Security Testing Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-11-24 | 145 pages | IMARC Group

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Report description:

The global security testing market size reached US$ 9.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 29.1 Billion by 2028, exhibiting a growth rate (CAGR) of 21.60% during 2022-2028.

Security testing is a process that identifies loopholes and weaknesses in the security mechanisms and helps protect data and maintain the functionality of an information system. It includes network, system software, server-side application, and client-side application securities, which assist developers in fixing security threats. It provides integrity, confidentiality, authentication, authorization, and non-repudiation. It also safeguards data, applications, software, and resources against threats, risks, malicious attacks, and vulnerabilities. Besides this, it aids in detecting possible security risks that can lead to information loss and damage the reputation of an organization. As a result, small, medium, and large-scale industries are increasingly adopting security testing solutions across the globe.

Security Testing Market Trends:
Rapid digitization and the emerging trend of automation across different industry verticals are resulting in increasing cases of cybercrimes. This is escalating the need for security testing to avoid security breaches and unauthorized access to confidential data. In addition, the rising trend of remote working models continues business processes and maintains social distancing. This model offers network connections to multiple devices with different security controls, thereby increasing security concerns. In line with this, the widespread adoption of internet of things (IoT) devices and BYOD (Bring Your Own Device) is stimulating the growth of the market. As IoT-connected devices are an integral part of our daily lives, these devices must undergo testing and establish a minimum baseline for security. Furthermore, rigorous government regulations are resulting in the increasing adoption of security testing solutions and services, which is strengthening the growth of the market. Moreover, the burgeoning e-commerce industry is encouraging organizations to incorporate security testing solutions that help monitor vulnerabilities and reduce the threat landscape.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global security testing market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, testing tool, deployment mode and end user.

Breakup by Type:

Application Security Testing
Network Security Testing
Device Security Testing
Social Engineering
Others

Network security testing represents the largest market segment as the stool assess security controls across a network to identify and demonstrate vulnerabilities and determine risks.

Breakup by Testing Tool:

Web Application Testing Tool
Code Review Tool
Penetration Testing Tool
Software Testing Tool
Others

Penetration testing tools currently dominate the market as they help automate certain tasks, enhance testing efficiency, and discover issues that are difficult to find using manual analysis techniques.

Breakup by Deployment Mode:

On-premises
Cloud-based

Cloud-based security testing holds the majority of the market share as it offers centralized protection, cost-effectiveness, minimized administration, and credibility for the higher class of security.

Breakup by End User:

BFSI
Healthcare
IT and Telecom
Retail and E-Commerce
Education
Others

BFSI accounts for the largest market share due to increasing cases of cyberattacks and security breaches in financial institutions. Additionally, security testing software and tools help monitor hidden bugs or vulnerabilities and defects in the industry.

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

North America enjoys the leading position in the market as it is a technologically advanced region with a high number of early adopters and the presence of various leading market players.

Competitive Landscape:
The competitive landscape of the industry has also been examined along with the profiles of the key players being Accenture plc, Applause App Quality Inc., Checkmarx Ltd., Cisco Systems Inc., HelpSystems LLC, Hewlett Packard Enterprise Development LP, International Business Machines Corporation, McAfee LLC, Nippon Telegraph and Telephone Corporation, OffSec Services Limited, Qualys Inc. and Veracode Inc.

Key Questions Answered in This Report

1. What was the size of the global security testing market in 2022?
2. What is the expected growth rate of the global security testing market during 2023-2028?
3. What are the key factors driving the global security testing market?
4. What has been the impact of COVID-19 on the global security testing market?
5. What is the breakup of the global security testing market based on the type?
6. What is the breakup of the global security testing market based on the testing tool?
7. What is the breakup of the global security testing market based on the deployment mode?
8. What is the breakup of the global security testing market based on the end user?
9. What are the key regions in the global security testing market?

10. Who are the key players/companies in the global security testing market?

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