

Cloud Intrusion Protection Software - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Cloud Intrusion Protection Software Market size is estimated at USD 1.45 billion in 2024, and is expected to reach USD 5.66 billion by 2029, growing at a CAGR of 29.87% during the forecast period (2024-2029).

Key Highlights

- The use of cloud services is growing rapidly in a broad range of areas as more companies are beginning to implement cloud services. Software vulnerabilities have become a serious problem, and several organizations struggle to patch their environments when new software updates are released to block emerging threats.
- Cloud IPS solutions protect cloud-based and on-premises applications by blocking traffic that attempts to exploit known vulnerabilities, including those contained in the CVE database. This reduces the burden of manually patching enterprise servers, user systems, or cloud applications, as Cloud IPS protects against new vulnerabilities without requiring manual intervention by security or IT teams.
- According to IC3, Phishing attacks have significantly increased in recent years. In 2022, more than 300,000 people fell victim to such attacks. Phishing attacks come in many forms. The most common types are bulk phishing, smishing, and business email compromise (BEC). In 2022, 85% of global organizations surveyed stated that they had experienced a major phishing attack, and almost three in four said they were affected by a smishing scam.
- The increasing number of cyber threats and hacking attempts drive companies and individual users to use cloud intrusion protection software. In addition, considering the increasing number of intrusion incidents in business networks, there has been increased IT spending on network security. Intrusion detection and prevention have been the most important hacks for IT companies to protect themselves from targeted attacks.
- Saving a company from hackers has become a major effort by IT companies these days. However, network performance loss owing to several checks and false positives and false negative detections by this software can lead to a loss of market demand.

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-Cyber threats have increased, exacerbated by increased long-distance connectivity and working from home due to COVID-19. As a result, the demand for cybersecurity solutions is increasing across various industries. Organizations invest in advanced cybersecurity technologies such as firewalls, intrusion detection and prevention systems, and encryption tools to protect their networks and systems from cyber threats.

Cloud Intrusion Protection Software Market Trends

Telecom and Information Technology Expected to Grow Exponentially

- Cloud intrusion protection systems are being increasingly adopted in the telecom industry, which serves every other industry in the market. With technological advancements and the increasing adoption of modern connectivity systems, the demand for communication services in industries such as automotive, retail, energy and power, government services, the IT sector, and other industries employing technology has seen incremental growth over the past decade.
- The telecom industry is a critical link for every industry to operate without interruptions. With the advent of cloud services, the dependence on communication is growing. The telecom and IT industries have merged to provide better operations. The IT industry nowadays plays a major role. With industries moving toward cloud and automation, they are increasingly deploying IT systems to support operations and telecom industries to provide connectivity and communication services to facilitate the working of the whole system.
- Moreover, with the prompt growth in technology such as 5G, AI, and IoT, it is necessary to prevent data breaches and protect the data across the network. Moreover, strategies and development by market players, such as partnerships and product innovations, are expected to drive segment growth during the forecast period.
- For instance, in September 2022, VMware launched various novel products and partnerships at MWC Las Vegas, intended to hasten RAN, 5G core, edge deployments, and lifecycle managing. This includes VMware, an extended form of its Telco Cloud Platform Ecosystem so workers can upgrade the regulator plane and worker node pools distinctly and protect their 5G networks with IDPS for east-west network traffic. VMware also stated that it can speed up the utilization of network services owing to the growing partner ecosystem of over 275 cloud- and virtual-network functions, including Mavenir's Joint Packet Core.
- The increasing number of cyberattacks has boosted businesses to increase their IT infrastructure spending to prevent data breaches and data theft. As IT and telecom hold a significant stake in cyber connectivity, the IT and telecom industry's cybersecurity spending is expected to be higher than the other industries. As per Hiscox Cyber Readiness Report 2022, the share of companies' IT spending on cyber security in Germany increased from 21% in 2021 to 24% in 2022. The risk to companies of cyber-attacks is expanding significantly, hence the expanded investment in prevention.

North America is the Major Contributor to the Market Growth

- The North American market has been the focus of cloud IPS software companies. The North American market is the highest contributor to cloud IPS software. Factors such as the presence of large enterprises, the growing frequency of cyber-attacks, and the increasing number of hosted servers are driving the market in the region.
- Moreover, cybersecurity has become an increasingly important area of focus in the United States in recent years due to the surge in the total count of cyber threats and attacks that organizations and individuals face. As per the Identity Theft Resource Center, in 2022, the total number of data compromises in the United States stood at around 1802 cases. Meanwhile, over 422 million individuals were greatly affected in 2022 by data compromises, including leakage, data breaches, and exposure.
- The country also marks an increase in phishing and ransomware attacks targeting organizations with less manual effort and high automation by 2021. According to Emsisoft's year-end report published in January 2023, the number of cyberattacks on schools in

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2022 is almost the same as in 2021, despite the US government's efforts to contain the threat. Cyber threats and hacking efforts are expected to drive North America's cloud intruder protection software market.

- In February 2023, Windstream Enterprise announced the first fully managed Security Service Edge (SSE) solution in North America, powered by Cato Networks. Windstream Enterprise SSE, powered by Cato Networks, offers a complete collection of built-in security features, including an Intrusion Prevention System (IPS) to monitor network traffic and block malicious content, protect against a variety of cyber threats such as exploits, migrations, ransomware, and other network-based attacks.

- In June 2023, AT&T Cybersecurity and Vertek Corporation partnered to deliver Unified Security Management (USM) to mid-sized and large businesses. Vertek's cutting-edge Security Operations Center (SOC) provides predictive and proactive mitigation and threat detection services to enterprise customers looking to protect their businesses against threats. Vertek uses AT&T Cybersecurity's USM Anywhere solution as part of Vertek's 24/7/365 SOC, a comprehensive multi-layered cybersecurity platform. It comprises real-time intrusion detection and response monitoring, behavioral monitoring, in-depth vulnerability scanning, SIEM, and log management to offer customers unparalleled protection against the threat, which is an ever-changing and evolving environment.

Cloud Intrusion Protection Software Industry Overview

The market for cloud intrusion protection software has become highly fragmented due to the increasing number of cyber attacks. To retain their market share, many companies are upgrading their existing product portfolios while new players continue to explore the market and launch products tailored to their needs. Some of the key players in this dynamic market include Cisco Systems Inc., IBM Corporation, Fortinet Inc., Check Point Software Technologies Ltd, and Symantec Corporation.

In June 2023, Quanergy Solutions, Inc., a leading provider of 3D LiDAR solutions, formed a strategic partnership with Convergent, a prominent service-based systems integration company. This collaboration aims to deliver advanced perimeter intrusion detection capabilities for the utility sector.

In October 2022, Moxa introduced IDS/IPS functionality to its EDR-G9010 Series protected routers, along with the MXsecurity-developed security management software. This addition to their product portfolio enhances the purpose-built management and cybersecurity solutions, offering a secure router equipped with NAT, firewall, switch, and VPN functionality. The inclusion of IDS/IPS transforms the EDR-G9010 Series into a next-generation industrial firewall, bolstered with threat prevention and detection capabilities, providing added protection to critical infrastructure against cybersecurity threats.

In December 2022, Corelight unveiled significant software enhancements for its enhanced intrusion detection software (IDS) subscription. These enhancements allow security teams to seamlessly integrate security tools and increase their effectiveness. This is achieved by generating alerts combined with the necessary evidence to facilitate triage, validation, and remediation efforts. Furthermore, these improvements empower customers to replace legacy IDS solutions with Corelight's more advanced offerings.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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