Netherlands Cybersecurity - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Netherlands Cybersecurity Market size is estimated at USD 2.16 billion in 2024, and is expected to reach USD 3.27 billion by 2029, growing at a CAGR of 8.61% during the forecast period (2024-2029).

The Netherlands is also known as the digital gateway to Europe and is one of the world's most wired countries. The country has consistently ranked top in the annual DHL Global Connectedness Index. The Netherlands' internet economy is estimated to account for more than 6% of the country's GDP and is expected to expand further in the coming years. Almost all households have a broadband connection. Nearly one-third of Europe's data centers are located in the Amsterdam region. As a result, cybercrime, digital espionage, and online service disruption are major concerns.

Key Highlights
-The Hague region has established itself as a cybersecurity hub over the last decade. The Dutch government recently launched the Global Forum for Cyber Expertise in The Hague, where Europol's European Cyber Crime Center (EC3) and NATO's Communications and Information Agency are already housed. It also serves as the home of The Hague Security Delta, Europe's largest security cluster, which brings together (cyber) security firms, government agencies, and knowledge institutions. With a thriving startup ecosystem, the Netherlands is emerging as a European leader in FinTech, AgTech, and technology-based mobility solutions.
-Despite positive developments in cyber security, various incidents in the past year have demonstrated that the Netherlands still has a lot of work to do, according to a National Coordinator for Counterterrorism and Security report.
-Opportunities in the Netherlands are comparable to those in the United States and other advanced and digitally advanced countries. The Dutch are among the first to adopt new technologies. US cybersecurity firms typically establish themselves in the United Kingdom before expanding into the Dutch market and the rest of Europe.

-The COVID - 19 Pandemic has caused significant changes in many industries, the most notable of which is the information technology (IT) industry. Increased digitalization across sectors and work from home has increased cyberattacks, driving up demand for cybersecurity in the Netherlands market. The COVID-19 pandemic accelerated digitization as businesses closed and millions of Dutch people were forced to work from home, away from the secure networks of their usual workplaces. The situation has heightened cybersecurity threats.
-In the past, companies have mainly invested in ICT infrastructure to make working from home possible. 48% of the respondents indicate that that has been the most important investment, as it turns out from the investigation. A comparable group of respondents suggests that no ICT investments are made to facilitate working from home. The COVID-19 outbreak has changed this: now, 65% say there are ICT investments that have been created.

Netherlands Cybersecurity Market Trends

The Netherlands Introduces Legislation to Make Working from Home a Legal Right

- The lower house of the Dutch parliament has passed legislation making working from home a legal right, shifting the burden onto employers only to reject work from home requests for legitimate reasons. If the Senate approves, the Netherlands will be one of the first countries in the world to include remote working flexibility in its legislation. The work-from-home bill is an amendment to the country's Flexible Working Act 2015, which allowed employees to request changes to their work hours, schedule, and location.
- The Dutch parliament approved legislation establishing home working as a legal right, making the Netherlands one of the first countries to codify such flexibility. During the pandemic, the Dutch government assisted businesses in reimbursing employees for the additional costs of establishing home offices by providing reimbursements and tax exemptions.
- Before the pandemic, working from home was common in the Netherlands. According to Eurostat, the EU's statistics agency, 14% of employed Dutch people worked remotely in 2018, the highest rate in the European Union. The country ranked first in a survey of the best European countries for so-called digital nomads conducted by Plusnet, a British broadband provider, based on factors such as Internet quality, cost of living, and volume of co-working spaces.
- The Dutch multinational bank, ING Groep, announced that employees in the Netherlands, excluding those at branches, could work 50% of the time from home. The bank employs approximately 15,000 people in the Netherlands and 57,000 people worldwide. The vast majority of Dutch workers want flexible working to become a permanent option. According to a recent poll of 5,300 Dutch employees in the financial, business, and government sectors, 70% wanted to work at home and in the office. Only 10% wanted to return to full-time office work, while 20% preferred only to work from home.
- According to Centraal Bureau Voor de Statistiek, 3.67 million people in the Netherlands will work from home in 2020. Approximately two million people worked remotely on a sporadic basis, while 1.6 million worked from home regularly. Both figures gradually increased between 2013 and 2019, until 2020, when the number of people working remotely regularly increased while the number of people working from home sporadically decreased significantly. This could imply that many people who worked sporadically worked from home regularly due to the Coronavirus pandemic.

Growing Demand for Cloud Security

- Cloud shift is about more than just the cloud. As organizations pursue new IT architectures and business philosophies, they lay the groundwork for new digital business opportunities, such as next-generation IT solutions like the Internet of Things. Organizations that embrace dynamic, cloud-based business models are well positioned for cost reduction and competitive advantage.

- Cloud computing adoption among enterprises in the Netherlands has almost doubled over the past five years, from 35% in 2016 to 65% in 2021. Together with Sweden (75%), Finland (75%), and Denmark (65%), the Netherlands is among the leading countries in the adoption of cloud computing in the EU.
- Meanwhile, the devastating SolarWinds trojan attack of 2021 has left 18,000 organizations worldwide scrambling to secure their assets. Cyberattacks will become more common as society moves online, and businesses must be cautious when selecting innovative security tools.
- The country's National Cyber Security Centre (NCSC) has seen an increase in the use of multifactor authentication by companies, and insecure technologies are being phased out, improving detection and response. A wide range of initiatives is emerging to enhance organizations' resilience.
- Innovative Dutch digitalization is driving its global cybersecurity cluster. In the Netherlands, technology and data are part of virtually every industry. The currency of all these innovations has become as valuable as the personally identifiable information we are trying to protect. It's not just protecting businesses but securing the identities that are increasingly digitized like never before.
- According to Smart Profile; Executive-People, Dutch IT-channel; the survey outcomes, as of 2021, the market share for SaaS cloud applications in the Netherlands was highest in the education sector. In contrast, cloud applications were least used in the transport and manufacturing sectors. 92% of Dutch organizations use the software as a service solution. Software as a service cloud applications
- With 73%, Microsoft Azure took most of the market share for cloud computing in the Netherlands in 2020. Azure had the highest percentage within the healthcare sector, with 90%, whereas AWS had just six percent. Google Cloud Platform, Microsoft Azure, and Amazon Web Services are cloud services in which you can either store data, backup data, compute data, or use specialized software created by either platform.

Netherlands Cybersecurity Industry Overview

With thousands of firms trying to develop cybersecurity technologies and a supporting legislative and regulatory framework, the Netherlands has established its position as Europe's leading cybersecurity center. As cybersecurity businesses search for new ways to deploy cutting-edge AI, automation, analytics, and collaboration technology that business executives can't afford to ignore, the crowded industry has produced a vibrant ecosystem of collaboration and invention.

- June 2022 - The Dutch government is looking for creative ideas and solutions related to cyber security. Aiming to help individuals and organizations stay safe online while making the Netherlands more resilient to digital threats and vulnerabilities. The government (Ministry of EZK) is looking for new ways to address governmental cyber security issues such as AVR, crypto communication, phishing, and data security. They want to start long-term collaborations and seek solutions that align with the Ministry of EZK's goals, tasks, and responsibilities. They prefer solutions in which the ministry is either the buyer or the user.

Additional Benefits:

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

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