

Cyber Security in BFSI Market By Component (Solution, Services), By Deployment Model (On premise, Cloud), By Enterprise Size (Large Enterprise, SMEs): Global Opportunity Analysis and Industry Forecast, 2021-2031

Market Report | 2022-11-01 | 197 pages | Allied Market Research

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Report description:

Cyber threat are web-based threats that include identity thefts and data thefts, which disrupt IT system in organization and hack critical information by using spyware, malware, or by phishing. Cybersecurity in the financial sector is important due to the nature and volumes of data that the banks and financial institutions hold. Suppose attackers gain access to financial sector data, they can easily auction off stolen data to the highest bidders and use the credentials to steal millions of dollars from customer accounts. BFSI (Banking, Financial Service and Insurance) organizations have remained a primary target of cybercriminals over the last several years. Given the amount of sensitive data that the BFSI sector has to deal with, they have become an obvious goldmine for hackers and that is why they have to prioritize cybersecurity above all else.

Surge in adoption of digitalization in BFSI sector, increase in adoption of IoT & BYOD trend, and increase in physical & virtual threat in the BFSI sector are the key factors that drive the growth of the global cyber security in BFSI market. Moreover, increase in adoption of mobile device applications and platforms boost the opportunity of cyber security in BFSI. However, expensive to adopt technical security measures are expected to hinder the growth of the market.

The cyber security in BFSI market is segmented on the basis of component, deployment model, enterprise size, and region. By component, it is bifurcated into solution and services. By solution, it is fragmented into identity & access management, infrastructure security, governance risk & compliance, unified vulnerability management service component, data security & privacy service component, and others. By deployment model, the market is categorized into on-premises and cloud. By enterprise size, the market is classified into large enterprise and SMEs. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players operating in the market include Cisco Systems, IBM Corporation, Microsoft Corporation, BAE Systems, Check Point Software Technologies, DXC Technology, Trend Micro Inc., FireEye Inc., Broadcom Inc., and MacAfee Inc. Furthermore, it highlights the strategies of the key players to improve the market share and sustain competition.

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KEY BENEFITS FOR STAKEHOLDERS [REDACTED]

- The study provides an in-depth analysis of the global cyber security in BFSI market forecast along with the current & future trends to explain the imminent investment pockets.
- Information about key drivers, restraints, & opportunities and their impact analysis on global cyber security in BFSI market trends is provided in the report.
- Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.
- The quantitative analysis of the market from 2022 to 2031 is provided to determine the market potential.



Key Market Segments

By Component

- Solution
- Solution Type
- Identity and Access Management
- Infrastructure Security
- Governance Risk and Compliance
- Unified Vulnerability Management Service Offering
- Data Security and Privacy Service Offering
- Others
- Services

By Deployment Model

- On premise
- Cloud

By Enterprise Size

- Large Enterprise
- SMEs

By Region

- North America
- U.S.
- Canada
- Europe
- UK
- Germany
- France
- Italy
- Spain
- Rest of Europe
- Asia-Pacific
- China
- India
- Japan
- Australia
- Rest of Asia-Pacific
- LAMEA
- Latin America
- Middle East
- Africa

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- Key Market Players
- Cisco Systems Inc.
- IBM CORPORATION
- Microsoft Corporation
- BAE Systems plc
- Check Point Software Technologies
- DXC Technology
- Trend Micro Inc.
- FireEye, Inc.
- Broadcom Inc.
- MACAFEE, INC.

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