

Colombia Cybersecurity - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 100 pages | Mordor Intelligence

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Report description:

The Colombia Cybersecurity Market size is estimated at USD 1.12 billion in 2025, and is expected to reach USD 1.88 billion by 2030, at a CAGR of 10.95% during the forecast period (2025-2030).

With the growing investments and collaborations in several technologies, such as artificial intelligence, IoT, and 5G, significant adoption by end-user industries, and the frequency of several cyberattacks and threats in the country, the Colombian cybersecurity market is expected to grow.

Key Highlights

- In Latin America, the average data breach cost has increased in recent years owing to the rapid digitalization and adoption of advanced technologies in the region, especially in Colombia.
- Public sector agencies such as EPM, government websites, and Northern Health Network are being targeted by ransomware attacks. In some cases, entire local governments were forced to declare a state of emergency due to massive data leaks and service loss.
- While consumer IoT devices are prime targets for attacks, the bigger concern lies in potential disruptions to manufacturing and other industrial sectors. This is driving a surge in cybersecurity solutions as companies embrace Industry 4.0 and the emergence of connected devices fueled by 5G.
- One of the major causes of growing cyberattacks is the lack of skilled cybersecurity personnel in each industry. Experienced cybersecurity professionals, especially in Latin America, are less than the number of security professionals required to handle cyber threats for financial institutions, government organizations, and private sector/industrial businesses.

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Colombia Cyber Security Market Trends

Growing M2M/IoT Connections Demanding Strengthened Cybersecurity in Enterprises

- With increasing internet penetration across Latin American countries, cybersecurity solutions are expected to grow. The growing wireless network for mobile devices has increased data vulnerability, making cybersecurity an essential component of every organization in Latin America.
- IoT is the new wave of technological change disrupting Latin American industries. Companies and governments are investing more in IoT solutions. According to GSMA Intelligence, IoT connections in the region are expected to reach 1,200 million by 2025.
- According to Ministerio de Tecnologías de la Información y Comunicaciones (Colombia), Colombia's mobile telephony subscribers surged to nearly 88 million in Q1 2024, a notable increase from approximately 82 million the prior year.
- Colombia is undergoing various economic, political, and technological changes. The government has set a target of 85% nationwide connectivity. 56.5% of homes have internet connections, according to DANE. Colombia's expanding range of connectivity options, including 5G networks, low power, broad area, and narrow band, opens up several opportunities for IoT systems and applications.
- The implementation of cybersecurity solutions is expected to grow with increasing internet penetration in the country. Moreover, the rapidly expanding wireless network for mobile devices has increased data vulnerability, making cybersecurity an integral part of every organization across Colombia.
- Digital acceleration and adoption are increasing, and new technologies will be solidified with artificial intelligence, IoT, and machine-to-machine communication (M2M). The Internet of Things (IoT) and machine-to-machine (M2M) technology connect mission-critical equipment rapidly and efficiently for industries like health, private security, government security agencies, and emergency services.

Manufacturing End User Segment is Expected to Hold Significant Market Share

- The manufacturing sector has been contributing a significant market share of the country's cyber security market due to the application of cyber security solutions such as cloud, network, and web-based cyber securities in the advanced manufacturing facilities where digital technologies are broadly used in automation to offer faster data integration, accurate and efficient factory communication, and high-quality product manufacturing at lower prices.
- In addition, using smart technologies like Blockchain, the Internet of Things, artificial intelligence, and Industry 4.0 in the country's manufacturing sector is fueling the adoption of cyber security solutions in Colombia because the internet-based systems and the M2M communications can be malfunctioned by cyber attackers.
- In January 2024, Telco Systems, one of the leading global providers of innovative network infrastructure solutions, announced that HvMultiplay Colombia, a prominent pay-tv operator in Colombia, has selected Telco Systems to modernize its legacy 1 Gigabit Ethernet (1 GE) Carrier Ethernet network with state of the art 100 Gigabit Ethernet (100 GE). This strategic partnership will enable HvMultiplay Colombia to deliver a superior viewing experience to its subscribers with enhanced bandwidth, reduced latency, and improved network scalability.
- With increasing internet penetration in the country, cybersecurity solutions are expected to grow. According to Ministerio de Tecnologías de la Información y Comunicaciones (Colombia), As of the second quarter of 2023, the leading fixed internet access technology in Colombia was cable, totaling five million connections. Colombia was also one of the South American countries with the highest mobile internet penetration rates.

Colombia Cyber Security Industry Overview

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The Colombian cybersecurity market is fragmented with the presence of major players like AVG Technologies, Cisco Systems Inc., CyberArk Software Ltd, Dell Technologies Inc., and FireEye Inc. Players in the market are adopting strategies such as partnerships and acquisitions to enhance their product offerings and gain sustainable competitive advantage. For instance,

- In April 2024, CyberArk launched the CyberArk MSP Console, a new tool for managed service providers (MSPs) that improves operational efficiency and scalability. MSPs can seamlessly view and monitor customers using the CyberArk Identity Security Platform via a dedicated, comprehensive dashboard.
- In April 2024, Gorilla Technology Group, in Partnership with Protactics, secured a contract with Pioneer Security Solutions in Colombia. The project marks a monumental step in enhancing public safety and security across Casanare, utilizing post-event iCCTV systems to deliver unprecedented intelligence insights. Central to this initiative is Gorilla's proprietary software, which is vital for the advanced operations of Casanare's new intelligence center. This initiative is poised to revolutionize how local authorities utilize AI technologies, fostering insight-driven change and further empowering the community. It showcases Gorilla's expertise in smart security solutions and highlights the synergistic potential of collaborating with partners like Protactics.

Additional Benefits:

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

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