Cybersecurity Market Revenues to Reach USD 314.28 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "Cybersecurity Market (2023-2028)," the market is estimated at USD 182.86 billion in 2023. It is expected to register a CAGR of 11.44% during the forecast period.

As technology is rapidly advancing in all phases of life, cybersecurity has become a crucial element in all aspects. Proliferating trends like bring your own device (BYOD), artificial intelligence (AI), internet of things (IoT), and machine learning are boosting the demand for rock-solid cybersecurity solutions across industries, as the world is facing new and emerging modes of cyberattacks and threats every day. Cybersecurity solutions safeguard organizations by monitoring, detecting, reporting, and countering internet-based threats such as spyware, malware, and phishing, ensuring data confidentiality.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 182.86 billion
Market Size (2028)	USD 314.28 billion
CAGR (2023-2028)	11.44%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increasing need for cybersecurity in the healthcare industry.
	Governments worldwide are investing more in national security.
	Increasing demand for data security and confidentiality.

Who are the Top Companies in the Global Cybersecurity Market?

There are several global and regional players in the highly competitive cybersecurity market. Despite the challenges and barriers posed by established players and other factors, many new players have successfully gained traction in the market.

The most significant players in the global cybersecurity market in 2023 are,

- CrowdStrike Holdings Inc.
- Check Point Software Technologies Ltd
- Cisco Systems Inc.
- CyberArk Software Ltd
- Dell Technologies Inc.
- Mandiant Inc.
- Fortinet Inc.
- IBM Corporation
- Imperva Inc.
- Intel Security (Intel Corporation)
- Palo Alto Networks Inc.
- Proofpoint Inc.
- Rapid7 Inc.
- NortonLifelock Inc.
- Trend Micro Inc.

Other Reports That Might Be of Your Interest:

1. [Cyber Warfare Market Report](#) - The global cyber warfare market size is expected to grow from USD 79.77 billion in 2023 to USD 158.02 billion by 2028, at a CAGR of 14.65% during 2023-2028.
2. [Middle East & African AI, Cyber Security & Big Data Analytics Market Report](#) - The Middle East & African AI, cyber security, and big data analytics market is expected to register a CAGR of 20.4% over the next five years.

Key Highlights from the Cybersecurity Market Report:

Unprecedented Demand from Healthcare Industry

- The healthcare sector has become a prime target for cybercriminals due to valuable data and increased vulnerability after the COVID-19 pandemic.
- Cybercriminals are using ransomware to threaten hospitals and medical services. Artificial intelligence (AI) tools are being employed to automate cybersecurity measures in such institutions.
- Significant partnerships and initiatives are being undertaken to enhance healthcare cybersecurity globally.

Growing Importance of Cybersecurity in North America

- Cyberattacks impacted 422.14 million individuals in the United States alone in 2022, and the threats are only increasing.
- The US government is allocating substantial funds to support cybersecurity research and development.
- Canada is investing heavily to protect thousands of vulnerable provincial government websites, positioning the country as a global leader in cybersecurity.

What are the Latest Developments in the Cybersecurity Market?

- In March 2023, CrowdStrike and Dell Technologies formed a partnership to offer affordable cybersecurity products and services for enterprises.
- In March 2023, Check Point Software Technologies Ltd introduced Infinity Global Services, a comprehensive security solution that enables businesses of all sizes to protect their systems from the cloud to the network to the endpoint.

Mordor Intelligence has Segmented the Global Cybersecurity Market Based on Product Type, Deployment Mode, End-user Industry, and Geography.

- By Product Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
    - Solutions
        - Application Security
        - Cloud Security
        - Consumer Security Software
        - Data Security
        - Identity and Access Management
        - Infrastructure Protection
        - Integrated Risk Management
        - Network Security Equipment
        - Other Solutions
    - Services
        - Professional
        - Managed

- By Deployment Mode (Market Size and Forecast based on Value (USD billion), 2018-2028)
    - On-premise
    - Cloud

- By End-user Industry (Market Size and Forecast based on Value (USD billion), 2018-2028)
    - BFSI
    - Healthcare
    - Aerospace and Defense
    - IT and Telecommunication
    - Government
    - Retail
    - Manufacturing
    - Other End-user Industries

- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
    - North America
        - United States
        - Canada
    - Europe
        - United Kingdom
        - Germany

- France
- Italy
- Spain
- The Netherlands
- Nordic Region
- Poland
- Russia
  - Asia-Pacific
    - China
    - South Korea
    - Japan
    - India
    - Singapore
    - Malaysia
    - Australia
    - Indonesia
  - Latin America
    - Brazil
    - Mexico
    - Colombia
    - Argentina
  - Middle East & Africa
    - Saudi Arabia
    - United Arab Emirates
    - GCC
    - South Africa
    - Egypt
    - Morocco

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the Cybersecurity Market Report (2023-2028).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- Russia Cybersecurity Market Report - The Russian cybersecurity market size is estimated at USD 6.02 billion in 2023, and it is expected to reach USD 9.24 billion by 2028, with a CAGR of 8.94% during 2023-2028.
- Cybersecurity Software Market Report - The global cybersecurity software market is expected to register a CAGR of 12.5% over the next five years.
- Nordics Cybersecurity Market Report - The Nordics cybersecurity market is estimated at USD 11.71 billion in 2023, and it is expected to reach USD 17.57 billion by 2028, with a CAGR of 8.46% during 2023-2028.

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.