

Europe Cybersecurity Market (2018-2023)

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"Europe Cybersecurity Market

With increased internet penetration, cyberattacks are becoming more powerful, allowing hacker's greater access to new technology. One such example is the production a malware called 'Flame'. Europe cybersecurity market is anticipated to grow at an overall compound annual growth rate (CAGR) of 11.3 % and will be worth of USD 47.17 Bn by 2023.

Across the different geographical regions, Europe held the second largest market share in the global cyber security market in 2016, generating 28.2% of the global revenue. One of the reasons is that the European Commission has taken up various initiatives in the field of cyber security in order to make the European Union a strong player in combatting cyberattacks, to increase the region's cybersecurity capabilities and cooperation.

By countries, the Europe cybersecurity market is divided into EU5 and the Rest of EU5. EU5 is expected to hold more than half of the market. This is mainly backed by countries likes United Kingdom, Germany, and France that are making significant cybersecurity investments. It is also reported that cyberattacks in EU5 countries have expanded by five times from 2013 to 2017. To overcome the situation, countries need more robust and effective cyber solutions, and need to create effective regulations regarding cyberattacks.

By solution, Europe cybersecurity solution is classified into identity and access management, encryption, governance regulation and compliance, unified threat management, and security information and event management. Countries in EU5 like the U.K. and Germany dominate the UTM market in Europe, followed by Italy, which witnessed the highest growth rate. This is because organizations find deploying UTM easier and more effective.

Key growth factors:

- o The prime factor that is driving the European cyber security market are government regulations, increase in cyberattacks, and the popularity of Bring Your Own Device (BYOD)
- o The European Union's General Data Protection Regulation are designed to ensure privacy that includes encrypting personal data, governing over the management and use and protection of data

Threats and key players:

- o The lack of information, understanding, and time are the key factors that hinder organizations from adopting cybersecurity
- o The key players in this market area BAE System, Cisco System, Fortinet, Northrop Grumman, Raytheon, and Symantec

What's covered in the report?

- o Overview of the Europe cybersecurity market
- o The current and forecasted market size data for the Europe cybersecurity market
- o The current and forecasted market size data for the segments of the market, by end user industries -financial services, telecommunication, healthcare, public sector, and others
- o The current and forecasted market size data for the segments of the market, by solution- identity and access management, encryption, governance regulation and compliance, unified threat management, and security information and event management
- o Market trends in the Europe cybersecurity market
- o Market drivers and challenges in Europe cybersecurity market
- o Current and forecasted countries - EU5 and the Rest of EU5 market size data for the Europe cybersecurity market
- o Analysis of company profiles of the major players operating in the market

Why buy?

- o Get a broad understanding of the Europe cybersecurity market and its segments- by region, by solution, and by end user industries
- o Get region-specific drivers and challenges affecting the Europe cybersecurity market
- o Recognize significant competitors' business and market dynamics, and respond accordingly

Customizations Available

With the given market data, Netscribes offers customizations according to specific needs. Write to us at info@netscribes.com."

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(*) all the information are similar for the mentioned companies

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7.1. Conclusion

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Disclaimer: The Table of Contents (ToC) provided above contains the targeted coverage. The coverage is subject to change as we progress with the research.

COMPANIES COVERED

o BAE System

o Cisco System

o Symantec Corporation

o Fortinet

o Northrop Grumman

o Raytheon

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