Middle East and Africa Cybersecurity Market (2018-2023)

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"Middle East and Africa Cybersecurity Market

With increased internet penetration, cyberattacks are becoming more powerful, allowing hackers greater access to new technology. One such example is the production a malware called 'Flame'. The Middle East and Africa cybersecurity market is anticipated to grow at an overall compound annual growth rate (CAGR) of 11.7 % and will be worth of USD 13.78 Bn by 2023.

Geographically, the Middle East and Africa generated 5.8% of the revenue in 2016. Also, this region witnessed a number of partnership agreements between key players during the period of 2014 to 2017, hence driving the cybersecurity market.

By countries, the Middle East and Africa (MEA) cybersecurity market is classified into UAE, Saudi Arabia, and other cybersecurity markets. Saudi Arabia is expected to hold the largest market share. UAE is one the fastest growing economies in the MEA region. The United Arab Emirates is the first nation in the Middle East region to implement modern national identity management infrastructure with biometric, smart cards and PKI, hence creating digital identities for the citizens of the country.

By industries, the Middle East and Africa cybersecurity market is categorized into financial services, telecommunication, healthcare, public sector, and others. The healthcare sector is expected to grow fast Governments are making massive investments to improve healthcare infrastructure. Hospitals moving towards the digitized model in their business infrastructure are expected to increase the demand for cybersecurity solutions to protect patient data and information regarding medicine. The government sector is expected to hold most significant market share because the industry faces massive cyberattacks.

Key growth factors:

o The Middle East is moving towards the adoption of digital technologies, increased internet penetration, use of IoT and cloud , and these are the factors contributing to the growth of the cybersecurity market
o The government bodies in this region are also in the process of adopting cybersecurity. The UAE government had set up E-security centers to allow exchange of information among UAE countries

Threats and key players:

o The lack of technical expertise, especially in the Middle East region has restrained the market from growing

o The region is trying to implement cybersecurity strategies across the domain, but effective monitoring has been elusive

o The key players in this market are Fortinet, FireEye, Trend Micro, IBM corporation, and Palo Alto

What's covered in the report?

o Overview of the Middle East and Africa cybersecurity market
o The current and forecasted market size data for the Middle East and Africa cybersecurity market
o The current and forecasted market size data for the segments of the market, by end user industries - aerospace and defense, financial services, telecommunication, healthcare, government, 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 Middle East and Africa cybersecurity market
o Market drivers and challenges in the Middle East and Africa cybersecurity market
o Current and forecasted countries - UAE, Saudi Arabia, other data for Middle East and Africa cybersecurity market.
o Analysis of company profiles of the major players operating in the market

Why buy?

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

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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 Fortinet
o FireEye
o Paloalto
o Trend Micro
o IBM corporation
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