



\$37,860.6 Mn, Security Advisory Services Market Growth Forecasts at 17.7% CAGR by 2027

Security Advisory Services Market Size to hit \$37,860.6 Million fuelled by Rising Adoption of Cloud-based Solutions & Services by 2027

NEW YORK, UNITED STATES, February 3, 2022 /EINPresswire.com/ -- [Security Advisory Services Market](#) revenue from 2019 - 2027. The global security advisory services market accounted for US\$ 8,846.5 million in 2018 and is anticipated to grow with a CAGR of 17.7% to account for US\$ 37,860.6 million by 2027.

Market Size Value in - US\$ 8,846.5 Million in 2018

Market Size Value by - US\$ 37,860.6 Million by 2027

Growth rate - CAGR of 17.7% from 2019-2027

Forecast Period - 2019-2027

Base Year - 2019

No. of Pages - 186

No. Tables - 89

No. of Charts & Figures - 84

Historical data available - Yes

Segments covered - Service Type ; Enterprise Size ; Industry Vertical

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Increasing importance of information security among small and medium-sized enterprises
With rising trend of digital transformation among industries and increasing proliferation of connected devices among customers, the frequency and complexity of cyber-attacks is also growing at an unprecedented rate. The enterprises of all sizes, both large and SMEs are facing the threat of cyber-attacks. According to Gemalto, a digital security company, the number of data breaches rose 140% in the first half of 2018 in comparison to same time period in 2017 and

more than 3 billion data records were compromised in these incidents. Similarly, according to CISCO's "SMB Cyber Security Report", around 53% of medium sized companies suffered some kind of data breach in more than 25 Countries.

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The players operating in the enterprise content management market focus on strategies such as mergers, acquisitions, and market initiatives to maintain their positions in the market. A few developments by key players are listed below:

- In Jan 2020, Cisco Systems, Inc. launched broad security architecture for the industrial IoT, which would offer optimized visibility across IoT environments and offers real-time detection of cybercriminals.

- In April 2019, DXC Technology inaugurated a next-gen security operation center in Malaysia. The company's security operations center optimizes the security of firms by incorporating security solutions to avoid security threats and vulnerabilities.

In general, lack of IT resources, budget constraints, and lack of awareness about latest cyber threats are some of the major factors that contribute to less investments in cyber security measures from SMEs. However, in the past few years, SMEs are investing substantially in digital transformation to improve their operations and productivity. This trend of digitalization is also increasing the risks related to cyber security. Initially, cyber attackers were used to focus on targeting large companies and big government organizations but this trend is changing fast. Ransomware, phishing attacks, advanced persistent threats (APTs), and denial-of-service attacks are some of the common threats that SMEs are facing. To identify the vulnerabilities and to mitigate the risks of cyber-attacks, the demand for security advisory services is estimated to grow at an impressive rate among SMEs. In addition to this, the stringent regulations regarding cyber safety are also driving enterprise to invest in security solutions and services. Hence, SMEs offer a huge future growth opportunity for players operating in the global security advisory services market. In order to tap this potential segment, security advisory service providers need to invest in marketing activities to spread awareness about the importance of information

security services among small and medium scale enterprises.

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