

# Trends in Cyber Security in Healthcare Market projected to Reach \$13,185 Mn By 2027: Global Report From Facts & Factors

*Global cyber security in healthcare market is projected to hit the revenue of USD 13,185 million by 2027, at a CAGR of around 7.1 % between 2019 and 2027.*

NEW YORK, UNITED STATES, February 18, 2020 /EINPresswire.com/ -- Facts and Factors Market Research has published a new report titled "[Cyber Security in Healthcare Market By Deployment \(On-Premise and Cloud-Based\), By Security \(Application Security, Wireless Security, Cloud Security, Network Security, Content Security, and Endpoint Security\), and By End-User\(Pharmaceutical & Chemical Manufacturers, Hospitals & Clinics, Medical Device Companies, Health Insurance Companies, and Others\): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018 - 2027](#)".



Cyber Security in Healthcare Market

According to the report, global cyber security in healthcare market is anticipated to be valued approximately USD 7,120 million in 2018 and is projected to hit the revenue of around USD 13,185 million by 2027, at a CAGR of around 7.1 % between 2019 and 2027.

Cyber security helps in protecting hardware, software, and confidential data from cyber-attacks. Moreover, electronic health records, medical equipment, and healthcare infrastructure are prone to attacks or hacking. Hence, Cyber security in healthcare sector is necessary for addressing the safety concerns of the patients. In addition to this, the need for cyber security in healthcare industry has aroused due to attacks on a data network as well as on applications & services aiding the critical patient care systems. Apparently, healthcare firms spend a large chunk of their funds on cyber security to safeguard the data security of the patients and provide security to the confidential data from hackers.

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Growing risk of data theft to drive the growth of the market

The expansion of the cyber security in healthcare industry is attributed to an increase in the data

thefts as well as data breaches across the healthcare sector over the past few years. A survey conducted on data breaches in 2016 stated that nearly 36% of the surveyed healthcare firms in the U.S. had suffered from security violations over the past years. Reportedly, in 2015, healthcare records worth nearly USD 113 million were stolen across the globe in a single instance.

Furthermore, a rise in the acceptance of cloud-based equipment by the end-users has resulted in huge demand for cloud-based security solutions in the healthcare industry. This, in turn, is expected to invigorate the growth of cyber security in the healthcare industry during the forecast timeline. Nevertheless, the lack of awareness pertaining to a data breach as well as access control will inhibit the growth of the market over the forecast timespan.

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Application security segment to dominate the overall market share

The growth of the segment is attributed to humungous consciousness pertaining to the easy accessibility of advanced cyber security services offering protection against the viruses. Apart from this, the rise in the utilization of cyber security services has produced the atmosphere for the healthcare experts to perform secured data swapping via myriad applications.

Pharmaceutical & Chemical manufacturers to lead the end-user segment

The pharmaceutical Chemical manufacturers segment, which accrued revenue worth nearly USD 2,090 in 2018, is expected to make major contributions towards the overall market revenue share over the forecast period. The growth is due to the massive use of cyber security solutions in the drug & chemical manufacturing activities.

Browse the full "Cyber Security in Healthcare Market By Deployment (On-Premise and Cloud-Based), By Security (Application Security, Wireless Security, Cloud Security, Network Security, Content Security, and Endpoint Security), and By End-User(Pharmaceutical & Chemical Manufacturers, Hospitals & Clinics, Medical Device Companies, Health Insurance Companies, and Others): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018 – 2027" Report at <https://www.fnfresearch.com/cyber-security-in-healthcare-market-by-deployment-on>

The rise in the adoption of cloud-based equipment by the end-users has resulted in a huge demand for cloud-based security solutions in the healthcare industry. This is predicted to vitalize the expansion of cyber security in the healthcare industry during the forecast timeline. Moreover, the rise in the data breaches witnessed across the globe will further define the expansion of the market over the forecast period. Nonetheless, the lack of awareness pertaining to a data breach as well as access control will decimate the growth of the market over the forecast timespan.

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North America to account a major chunk of the overall regional market revenue share by 2027

The growth of the regional market is credited to the strong presence of IT sector in the countries like the U.S. and a large number of customers preferring customer interface software with

advanced cyber security features embedded into it.

The key players included in this market are Booz Allen Hamilton, Inc., Northrop Grumman Corporation, WhiteHat Security, Inc., Symantec Corporation, Biscom, Inc., AO Kaspersky Lab, Sensato Cybersecurity Solutions, FireEye, Inc., ForgeRock, Inc., Computer Sciences Corporation, Lockheed Martin Corporation, Palo Alto Networks, Inc., IBM Corporation, Trend Micro Incorporated, Trend Micro Incorporated, Axway, CORL Technologies, Flexera, Cisco Systems, Inc., and McAfee LLC. (Intel Security Group).

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