

Impact of COVID-19 Pandemic on BFSI Security Market Trends, Size, Competitive Analysis and Forecast to 2027

The BFSI sector includes banking, financial services, and insurance firms, which are operated in highly regulated & secured business environment.

PORTLAND, OREGON, UNITED STATES, March 4, 2022 /EINPresswire.com/ -- BFSI Security Market to Garner \$114,498 Million By 2027, Growing at A CAGR of 13.2% Says, Allied Market Research



BFSI Security Market

Allied Market Research published a new report, titled, "BFSI Security Market by Security Type (Physical Security [System & Services] and Information Security [Solution & Services]), Enterprise Size (Large Enterprises and Small & Medium Enterprises (SMEs)), and End User (Bank, Insurance Companies, and Others) : Global Opportunity Analysis and Industry Forecast, 2020–2027". The report provides a comprehensive study of major driving factors, market segmentation, Covid-19 impact analysis, regional analysis, and study of major market players.

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BFSI Security Market report contains Industry 360° outline with product introduction, company positioning and target customers, value, price, gross margin. Rising popularity for related products or services, growing focus towards research and developments by companies are propelling the growth of the industry. This is a professional research and detailed survey focusing on primary and secondary drivers, key players, major collaborations, mergers & acquisitions along with trending innovation and business policies are reviewed in the report.

On the other hand, the study of drivers and opportunities offers a chance to investors in making lucrative business decisions. Technological advancements and surge in demand play a vital role in market growth.

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The BFSI Security Market report covers an overview of the market, SWOT analysis of the major market players coupled with portfolio analysis of services and products, financial analysis, and business overview. In addition, the study involves the latest market developments including joint ventures, market expansion, and product launches for stakeholders to understand the long-term profitability of the market.

The Global BFSI Security Market report is provided for the international markets as well as development trends, competitive landscape analysis, and key regions' development status. Development policies and plans are discussed as well as manufacturing processes and cost structures are also analyzed. This report additionally states import/export consumption, supply and demand figures, cost, price, revenue, and gross margins.

COVID-19 Scenario:

The BFSI Security Market has been severely affected by the Covid-19 outbreak. The governments were forced to implement strict restrictions regarding international import & export and guidelines issued by World Health Organization (WHO) have temporarily suspended the manufacturing facilities. Furthermore, the prolonged lockdown across various countries led to disruption of the supply chain and increased the prices of raw materials.

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Major Segmentation

The BFSI Security Market report covers detailed segmentation of the market based on,

By Security Type

- Physical Security
- Cyber Security

By Physical Security Offering

- System
 - o Physical Access System
 - o Video Surveillance System
 - o Perimeter Intrusion and Detection
 - o Physical Security Information Management

- o Others

- Service

- o Remote Monitoring Services

- o Security Systems Integration Services

- o Others

By Information Security Offering

- Solution

- o Identity & Access Management (IAM)

- o Intrusion Detection System/Intrusion Prevention System (IDS/IPS)

- o Data Loss Prevention (DLP)

- o Disaster Recovery

- o Distributed Denial of Service (DDoS)

- o Antivirus/Antimalware

- o Encryption

- o Other Solutions

- Service

- o Implementation & Integration Service

- o Consulting Service

- o Support & Maintenance Service

By Enterprise Size

- Large Enterprises

- Small & Medium Enterprises (SMEs)

- By End User

- Banks

- Insurance Companies

- Others

The market is studied based on geographical penetration coupled with an analysis of market performance in various regions such as,

- 1) North America(United States, Canada, and Mexico)

- 2) Europe(Germany, France, UK, Russia, and Italy)

- 3) Asia-Pacific(China, Japan, Korea, India, and Southeast Asia)
- 4) South America(Brazil, Argentina, Colombia)
- 5) Middle East and Africa(Saudi Arabia, UAE, Egypt, Nigeria, and South Africa)

Major Market Players

The report covers an in-depth study of major market players in the BFSI Security Market such as Booz Allen Hamilton Inc., Broadcom, Cisco Systems, Inc., Dell Inc., Honeywell International Inc., IBM Corporation, McAfee, LLC, Microsoft, Sophos Ltd, and Trend Micro Incorporated.

The competitive analysis of these companies offers a portfolio analysis of services and products and a detailed business overview. These companies have adopted various strategies such as joint ventures, partnerships, collaborations, new product launches, and mergers & acquisitions to maintain their market position.

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The Key Areas That Have Been Focused in The Report:

- 1) Geographic Limitations
- 2) The extent of commerciality in the market
- 3) Major Trends Noticed in the Market
- 4) Distribution, Scheduling, Performance, and Supplier Requirements
- 5) Growth Strategies are Considered by the Players.
- 6) Growth Opportunities That May Emerge the Industry in the Upcoming Years
- 7) Market and Pricing Issues

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