

Penetration Testing Software Market Growing at 14.4% CAGR to be Worth US\$ 4,045.2 million by 2028

Penetration Testing Software Market is projected to reach US\$ 4,045.2 million by 2028; it is expected to grow at a CAGR of 14.4% from 2021 to 2028.

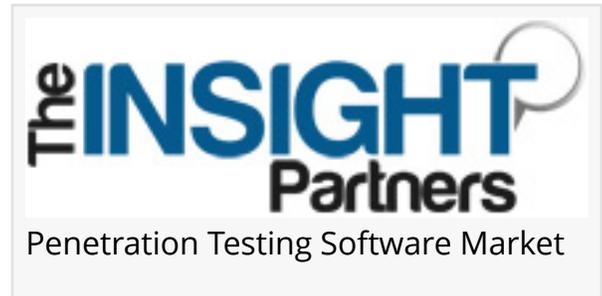
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/EINPresswire.com/ -- The penetration testing market in Europe is segmented into Germany, France, the UK, Russia, Italy, and the Rest of Europe. Growing

smartphone usage leading to an increase in mobile-based business applications is increasing the rate of cyberattacks, which is resulting in financial and reputational losses for businesses. In addition, tightening regulations and compliances for cyber security are expected to drive the [penetration testing software market](#) growth in the region. The growing use of cloud-based security solutions, increasing number of cyber-attacks, and the increasing need to comply with compliance measures are expected to drive the Europe penetration testing software market growth in the coming years. Furthermore, small and medium businesses are sensitive to security concerns in Europe. Manufacturing businesses are expected to use penetration testing solutions to limit security issues and attacks to examine the flaws in their systems regularly.

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Artificial intelligence (AI) and machine learning (ML) are widely used in various industries. These sophisticated tools, ranging from chatbots to data analytics, allow businesses to optimize processes and gain a deeper understanding of their data. AI aids in the automation of pen-testing, allowing for a significant scale. Human testers will not be replaced by AI or machine learning. Instead, the system will supplement human efforts and gives intelligence to help them make better decisions. AI and machine learning can assist the pen tester in gathering all of the data, analyzing it, and determining possible courses of action. For example, based on the data acquired, it can select the optimal social engineering assault. It might also be used to select the target hosts that should be targeted first since they have a high chance of succeeding. The use of artificial intelligence and machine learning to improve the accuracy of results and the efficiency of evaluations is the future of penetration testing. It is also crucial to remember that pen testers must still use their experience and knowledge to determine the best line of action for completing the assessment.



North America constitutes key economies, such as the US, Canada, and Mexico. The technological advancements across the region have led to a highly competitive market. North America attracts several technological developments from economically robust countries. The increased number of cyber security breaches and hacks into weak networks generated by applications exposes the vulnerabilities and hazards that were not apparent during their introduction. These hacks are causing significant business disruptions by compromising valuable consumer or corporate information. Due to this, the governments in North American countries have enacted stringent rules to guarantee that businesses adhere to regulations and preserve sensitive data. These factors are responsible for increasing penetration testing software demand and, in turn, propelling the regional market growth.

Penetration Testing Software Market Segmentation

By Type

Cloud-Based

On-Premises

By Enterprise Size

Large Enterprises and

SMEs

By Application

Web Application

Network Infrastructure

Mobile Application

Social Engineering

Others

Penetration Testing Software Market – Company Profiles

Veracode, Inc.

Rapid7

Defendify

Acunetix

Bugcrowd

HackerOne

Intruder System Ltd

Netsparker

Pentest-Tools

HelpSystems

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Penetration Testing Market: Type Overview

Based on type, the penetration testing software market is bifurcated into on-premise and cloud-based. In many end-use industry verticals, on-premise data computing solutions have become the norm because they provide various benefits such as greater customization, control, and integration, dedicated staff for maintenance and support, secure safety level compliance, and cost-effectiveness. All such benefits are driving the market growth for the on-premise segment. Many businesses rely significantly on data collection and analysis to make decisions. Despite the challenges, many on-premise software suppliers use penetration testing tools. On-premise solutions offer greater flexibility, dependability, and security. On the other hand, hosted cloud software relieves businesses from the burden of maintaining and updating systems, allowing them to devote their time, effort, and money to achieve their core business objectives. On-premise penetration testing software solutions help minimize company concerns about data security and hackers gaining access to sensitive data, which lowers the threat of a data breach. All these factors propel the market growth for the on-premise segment.

Penetration Testing Software Market: Competitive Landscape and Key Developments

Acunetix; Bugcrowd; Defendify; HackerOne; Intruder Systems Ltd; Netsparker Ltd.; Pentest-Tools.com; Rapid7; Veracode, Inc.; and HelpSystems are among the key players profiled during the penetration testing software market study. In addition, several other essential market players were studied and analyzed to get a holistic view of the market and its ecosystem.

In January 2021, Invicti Security, a global pioneer in application security testing, inked a definitive deal for a U\$625 million investment with Summit Partners, a global growth equity firm. The new funding will aid Invicti's continuous growth and product development ambitions. Summit will partner with Turn/River Capital, which made its initial investment in Invicti in 2017. Both these company are forecasted to be a key stakeholder to build strong strategic alliance.

In April 2021, HackerOne hit a milestone of \$100 million awarded to hackers for vulnerability reports in May 2020. Since 2019, nine hackers have made more than \$1 million on the network, with one hacker surpassing the \$2 million mark in 2020.

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