

Network Security Firewall Market to Gather \$24.34 Billion by 2030, Supported by a CAGR of 21.6%

WILMINGTON, DE, UNITED STATES, July 23, 2024 /EINPresswire.com/ -- The global [network security firewall market](#) size was valued at \$3.48 billion in 2020, and is projected to reach \$24.34 billion by 2030, registering a CAGR of 21.6% from 2020 to 2030.

The adoption of network security solutions is expected to grow with increasing internet access across all major European countries. In addition, increase in penetration of wireless network such as emergence of high-speed internet technology such as 4G

& 5G has increased data vulnerability, which, in turn, has boosted the demand for network security firewall solutions. Implementation of government regulations regarding data privacy, increase in risk of cyber threats, rise in number of data centers—which are the most important financial generators, act as the key driving forces of the global network security firewall market.



Network Security Firewall Market

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Increase in use of cloud computing, big data, and the Internet of Things has altered the corporate landscape by fostering maximum agility to attain competitiveness. However, as a result of this, concerns about unauthorized access, data breaches, and account hijacking have grown considerably in recent years. As a result, network security firewalls have become one of the most important technologies for businesses to reduce data security issues. The use of network security firewall market is rising in many companies, and is driving their networks to safeguard data and information from security breaches and cyber-attacks.

According to AMR analysis published in 2020, even after the economic slowdowns caused by the COVID-19 pandemic, organizational expenditure on network security firewalls and cybersecurity solutions increased by 2.4% compared to prior years, while other IT investments decreased. This

illustrates those organizations and businesses are prioritizing the security of their digital infrastructure by raising their security expenditure. Thus, all these factors collectively are anticipated to offer remunerative opportunities for the expansion of the global network security firewall market trends in the future.

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With the COVID cases on rise across the globe, the world relied on online retailers and e-commerce websites for their shopping needs, as local malls and shops remained closed amid the pandemic. This created heavy responsibilities for the banking and financial sectors to invest heavily in security of payment gateways to help protect these increased numbers of online transactions. This, in turn, augmented the demand for network security firewall solutions across the globe for the sake of safety of these personal patient data and data analysis tools from cyber criminals. Furthermore, during the COVID-19 pandemic, several companies instituted remote working for their workers to help reduce the spread of coronavirus. These remote working conditions necessitated increased data protection for corporate data. However, with convenience and ease of use, workers can sustain high productivity.

Some of the key companies mentioned within the network security firewall market report are Adaptive Mobile, Amd Telecom, Anam, Cellusys, Mobileum, Netnumber, Orange, Openmind Networks, Sap Se, and Sinch.

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