

# Registering with 12.1 % of CAGR | The Enterprise Network Firewall Market Share Reach USD 25.6 Billion Globally by 2032

*Advancements in firewall technology & features, expansion of enterprise networks due to digital transformation, rise of BYOD & remote work trends fuels market.*

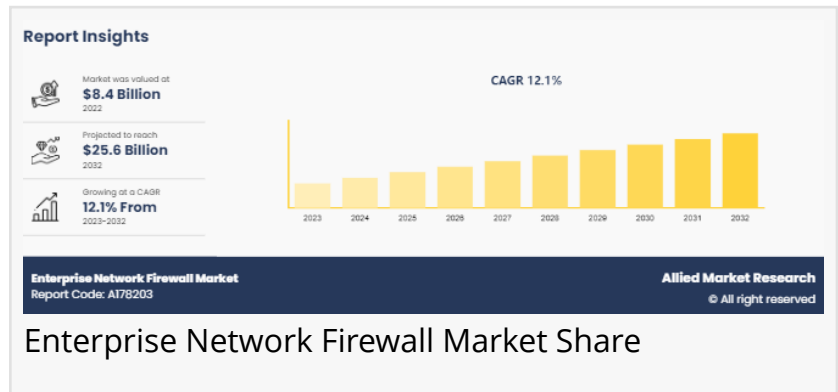
PORTLAND, OR, UNITED STATES,  
September 4, 2024 /EINPresswire.com/  
-- Allied Market Research published a new report, titled, " Registering with

12.1 % of CAGR | The [Enterprise Network Firewall Market Share](#) Reach USD 25.6 Billion Globally by 2032 ." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global enterprise network firewall market size was valued at \$8.4 billion in 2022, and is projected to reach \$25.6 billion by 2032, growing at a CAGR of 12.1% from 2023 to 2032.

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The global enterprise network firewall market is experiencing growth due to several factors such as expansion of enterprise networks due to digital transformation and rise of bring your own device (BYOD) and remote work trends. In addition, increasing adoption of cloud-based firewalls and emergence of next-generation firewall (NGFW) technologies are expected to drive the growth of the market. Furthermore, integration of artificial intelligence and machine learning for threat detection and rise in demand for unified threat management (UTM) solutions will provide ample opportunities for the market's development during the forecast period. However, complexity in managing and maintaining firewall infrastructures, high budget costs and skills gap hamper the development of the market.



The enterprise network firewall market is segmented into offering, deployment mode, enterprise size, application, and region. On the basis of offering, the market is divided into hardware, software, and service. By deployment mode, it is bifurcated into on-premise and cloud. As per enterprise size, the market is segregated into large enterprises and small & medium-sized enterprises. On the basis of application, the market is divided into BFSI, IT & Telecom, Healthcare, Retail & e-commerce, government and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Based on offering, the hardware segment held the highest market share in 2022, and is likely to retain its dominance throughout the forecast period. The rise in concerns regarding effective security solutions including data damage and personal information safety is the major factor for the growth of the hardware segment in the global market. However, the service segment is projected to manifest the highest growth from 2023 to 2032, owing to reduced operational and licensing costs during initial deployment.

Based on deployment mode, the on-premise segment held the highest market share in 2022, and is likely to retain its dominance throughout the forecast period. This is due to the higher level of security and safety. However, cloud segment is expected to witness the highest growth during the forecast period, due to low costs and easier maintenance.

Based on enterprise size, the large enterprise segment held the highest market share in 2022, and is likely to retain its dominance throughout the forecast period. Adoption of enterprise network firewall solution in these enterprises help to safeguard vast and complex networks against evolving cyber threats. However, the small & medium-sized enterprises is projected to manifest the highest CAGR from 2023 to 2032. SMEs are recognizing the importance of investing in robust firewall solutions to safeguard their networks, sensitive data, and business continuity in an increasingly digital world..

Based on application, the BFSI segment held the highest market share in 2022, accounting for two-fifths of the global enterprise network firewall market revenue and is likely to retain its dominance throughout the forecast period. The rise of online banking, mobile transactions, and digital banking services amplifies the importance of firewall solutions tailored to the unique needs of the BFSI sector, emphasizing both security and regulatory compliance. However, the retail and e-commerce segment is projected to manifest the highest CAGR from 2023 to 2032. As retailers increasingly adopt omnichannel strategies and leverage emerging technologies like IoT devices and mobile payment systems, the demand for robust and scalable firewall solutions in the retail and e-commerce sector is expected to continue growing.

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Based on region, North America held the highest market share in terms of revenue in 2022, accounting revenue and is expected to remain dominant in terms of revenue throughout the forecast timeframe. The region has a strong foothold for numerous large enterprises, and government organizations with a huge focus on data safety and compliance are anticipated to propel the growth of the market. However, Asia-Pacific is expected to exhibit the highest growth during the forecast period. The region is experiencing an increasing number of cyberattack incidents across various industries, including healthcare, finance, government, and telecommunications, which is expected to provide lucrative growth opportunities for the market in this region.

The major players operating in the enterprise network firewall market include Palo Alto Networks, Check Point Software Technologies, Cisco System, Inc., WatchGuard Technologies, Juniper Networks, CrowdStrike, SonicWall, Huawei Technologies, and Fortinet, Inc. and other players in enterprise network firewall market include AhnLab, Hillstone Networks, pfSense, Zscaler, Forcepoint, Barracuda Firewall, Sophos and others.

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### Key Takeaways

- The enterprise network firewall industry study covers 20 countries. The research includes a segment analysis of each country in terms of value (\$Million) for the projected period 2023-2032.
- More than 1,500 product literatures, industry releases, annual reports, and other such documents of major enterprise network firewall industry participants along with authentic industry journals, trade associations' releases, and government websites have been reviewed for generating high-value industry insights.
- The study integrated high-quality data, professional opinions and analysis, and critical independent perspectives. The research approach is intended to provide a balanced view of global markets and to assist stakeholders in making educated decisions in order to achieve their most ambitious growth objectives.

### Industry Trends

- In April 2023, Juniper Networks, a leader in secure, AI-driven networks, received “AAA” ratings for Routing & Access Control, SSL/TLS Functionality, Threat Prevention and Stability & Reliability in the Enterprise Network Firewall evaluation by CyberRatings.org, a nonprofit member organization that provides transparency and expert guidance on cybersecurity risks via research and objective product testing. Juniper also achieved the highest security effectiveness score of

99.94%.

□ In May 2021, the U.S. Presidential Executive Order undertook bold changes and significant investments to defend the vital institutions that underpin the American way of life. This Executive Order makes a significant contribution toward modernizing cybersecurity defenses by protecting federal networks, improving information-sharing between the USG and the private sector on cyber issues, and strengthening the United States' ability to respond to incidents when they occur.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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