

Mobile Application Security Market CAGR to be at 26.3% | \$37.1 billion Industry Revenue by 2032

The global mobile application security market is driven by the rise in demand for security solutions to offer protection against web-based malware

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/EINPresswire.com/ -- The global

mobile application security market was valued at \$3.7 billion in 2022, and is projected to reach \$37.1 billion by 2032, growing at a CAGR of

26.3% from 2023 to 2032. The global mobile application security market is driven by the rise in demand for security solutions to offer protection against web based malware, the adoption of bring your own device (BYOD) policies, government digitization programmes, and a rise in the penetration of digital transaction apps. However, the high cost of mobile application security solutions and lack of acceptance in enterprises hamper market growth. On the contrary, surge in demand for SaaS-based mobile application security solutions and strong need for protection against web-based malware are likely to provide lucrative development opportunities for the mobile application security market in the forthcoming years.

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Mobile application security is a measure of protecting apps from external threats such as malware and other digital frauds that jeopardize hackers' critical personal and financial information. Mobile security breaches can not only allow hackers to access users' personal lives in real time but also leak data such as current location, banking information, and personal information. Furthermore, the exponential increase in the adoption of artificial intelligence and machine learning has given crucial advantages such as the detection and remediation of malware, the feasibility to host security testing tools, and the detection of all possible security risks. In addition, mobile security apps are majorly applicable in government and defense



MOBILE APPLICATION SECURITY MARKET

OPPORTUNITIES AND FORECAST, 2023-2032

Mobile application security market is expected to reach **\$37.1 Billion** in 2032

Growing at a **CAGR of 26.3%** (2023-2032)

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Mobile Application Security Market

sectors, as they deal with highly confidential and sensitive data, making them susceptible to cyberattack.

Furthermore, major market players have undertaken various strategies to offer enhanced services to their customers. For instance, in June 2023, Appknox, a leading provider of cutting-edge mobile app security solutions, announced its partnership with Bitshield Data Defense Sdn.Bhd., a renowned cybersecurity company based in Malaysia. This significant collaboration represented a significant milestone in advancing mobile application security, effectively addressing the growing demand for robust protection against emerging threats. This partnership combines Appknox's expertise in mobile application security with Bitshield's extensive reputation and reach in Malaysia for cybersecurity, creating a formidable alliance that aims to revolutionize the mobile app security landscape in Malaysia. Therefore, such strategies will promote the growth of the mobile application security market.

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On the basis of operating system, the android segment registered the highest growth in 2022 owing to the fact that android applications are incorporating advanced authentication methods such as biometrics, hardware-backed security features like Trusted Execution Environment (TEE), and cryptographic operations into their code to increase security. In addition, with the increasing number of cyber threats targeting mobile devices, users and organizations are becoming more concerned about the security of their data and privacy, which is expected to boost the demand for mobile application security solutions. However, the iOS segment is anticipated to grow at the fastest rate during the forecast period. This is attributed to the surge in adoption of iOS devices in the enterprise sector. Moreover, developers are adopting code hardening techniques to make iOS applications more resistant to reverse engineering and tampering. These techniques include code obfuscation, encryption, anti-tampering mechanisms, and runtime integrity checks to protect the app's code and intellectual property.

Based on enterprise size, the large enterprise segment held the highest market share in 2022, accounting for nearly two-thirds of the global [mobile application security market revenue](#), and is projected to rule the roost by 2032. With the increasing adoption of mobile devices and the growing reliance on enterprise mobile applications, organizations are prioritizing the security of their mobile ecosystems, thus, this leads to numerous opportunities for the growth of the market. However, the small and medium-size enterprise segment is projected to manifest the highest CAGR of 28.6% from 2023 to 2032, this is because rise in popularity of bring-your-own-device (BYOD) policies in SMEs presents an opportunity for mobile application security vendors. As the employees use their personal devices for work-related tasks, the need to secure enterprise data on these devices becomes crucial.

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GitLab B.V.
pradeo
IBM Corporation
Oracle
Cisco Systems, Inc.
HCL Technologies Limited
Fortify (Open Text)
Synopsys, Inc.
VMware, Inc.
F5, Inc.

The report provides a detailed analysis of these key players in the global mobile application security market. These players have adopted different strategies, such as partnerships, product launches, and expansion, to increase their market share and maintain dominant positions in different regions. The report is valuable in highlighting business performance, operating segments, product portfolios, and strategic moves of market players to showcase the competitive scenario.

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Based on component, the solution segment held the highest market share in 2022, accounting for more than two-third of the global mobile application security market revenue, and is estimated to maintain its leadership status throughout the forecast period. Due to the enhanced anti-theft capabilities, solutions are incorporating stealth mode features that hide the presence of anti-theft software on the device. Furthermore, anti-tampering measures ensure that thieves cannot disable or uninstall the anti-theft application without proper authorization. However, the service segment is projected to manifest the highest CAGR of 28.4% from 2023 to 2032. With the increasing complexity of mobile threats and attacks, service providers are now providing mobile forensics services to investigate security issues, acquire digital evidence, and assist legal procedures due to the complexity of mobile threats and assaults.

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Region wise, North America dominated the market in 2022, as organizations in the region are becoming more proactive in identifying vulnerabilities in mobile applications before deployment. Mobile app security testing solutions, including static and dynamic analysis, penetration testing, and code review, are in demand to ensure that mobile apps are secure from potential threats and vulnerabilities. However, Asia-Pacific is expected to exhibit the fastest growth during the forecast period due to increase in adoption of mobile security apps, advancement in mobile device technologies, and advanced network connectivity in developing countries. Moreover, organizations in Asia-Pacific are recognizing the importance of thorough mobile app security testing solutions such as static & dynamic analysis, penetration testing, and code review to

identify vulnerabilities and weaknesses in mobile applications, which is expected to contribute toward the market growth.

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The pandemic highlighted the importance of strong security measures for mobile apps. With the rise in app usage and the rise of cyber threats, the demand for mobile app security solutions has increased. Vendors offering services such as application scanning, vulnerability assessment, secure encryption, and threat detection had seen an increase in demand. In addition, the pandemic had accelerated the digital transformation efforts of many businesses. To adapt to remote work and meet the evolving needs of customers, organizations rapidly adopted mobile applications or enhanced existing ones. This increased digitization had created a higher demand for mobile application security solutions to ensure the protection of sensitive data and maintain secure operations. Furthermore, the COVID-19 pandemic had created positive economic impacts for mobile application security providers. Growing demand for secure services, accelerating digital transformation, compliance requirements, teleworking solutions, and focus on user privacy and trust, all both have contributed to the growth and success of the suppliers. Therefore, COVID-19 had a positive impact on the mobile application security market.

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