

## Cyber security market in MEA region to reach \$13 billion by 2019

A recent report from Cybersecurity Ventures has forecasted that the cyber security market of the Middle East and African region (MEA) is expected to grow to \$13.43 billion by 2019 – covering an expected compounded annual growth rate (CAGR) of 13.7 per cent in the next five years.

Industry experts have also predicted that digital businesses could face various service failures due to the inability of IT security teams to manage digital risk. Looking to address this challenge, Koenig Solutions has expressed confidence in addressing the skills shortage in the regional cyber security market by leveraging its diverse portfolio of world class IT-based courses. The company is expected to throw the spotlight on its cyber security focused offerings during their participation as the Silver Sponsor of this year's edition of the GCC Cyber Security Summit, which will be held from 13th to 16th September at the Beach Rotana in Abu Dhabi.

According to the report, digital businesses, powered by the Internet of Things (IoT), will disrupt the security organisation more than the emergence of the internet. To avoid further risk, majority of the security projects currently underway and in the pipeline have placed strong focus on the improvement of security operations and incident response capabilities of enterprise infrastructure. These initiatives strongly complement predictions that global spending on IT security is set to increase by 8.2 per cent this year – with the world spending more than \$101 billion on information security in 2018.

“Despite the rapid growth being experienced by the global IT segment, there is still a major lack of skills availability, particularly in the MEA region. As such, a large number of enterprises will rely on value added resellers and system integrators to help address their security needs, which in turn will create opportunities for vendors who can strategically align themselves with emerging buying segments,” said Rohit Aggarwal, CEO and Founder, Koenig Solutions Limited. “The growing adoption of mobile, cloud and social media is expected to drive in an increase in use of new security technology and services in the next few years. With all of these developments in mind, the GCC Cyber Security Summit is being positioned as an ideal platform for industry decision makers and stakeholders along with public and private organisations to gather and discuss timely trends and issues in the cyber security segment.”

The summit, which will run over a four day period, is expected to provide collective guidance and analysis coming from some of the world's premier cyber security experts. The event seeks to examine regional threat perceptions, risks and solutions, while also assessing how attacks on critical infrastructure should be handled and how to ensure secure government and business continuity. The GCC Cyber Security Summit will accordingly serve a number of sectors such as central and local government, critical infrastructure, energy and utilities, telecommunications, research and development organisations, finance, and healthcare among others.



*Rohit Aggarwal, CEO and founder of Koenig Solutions Limited*