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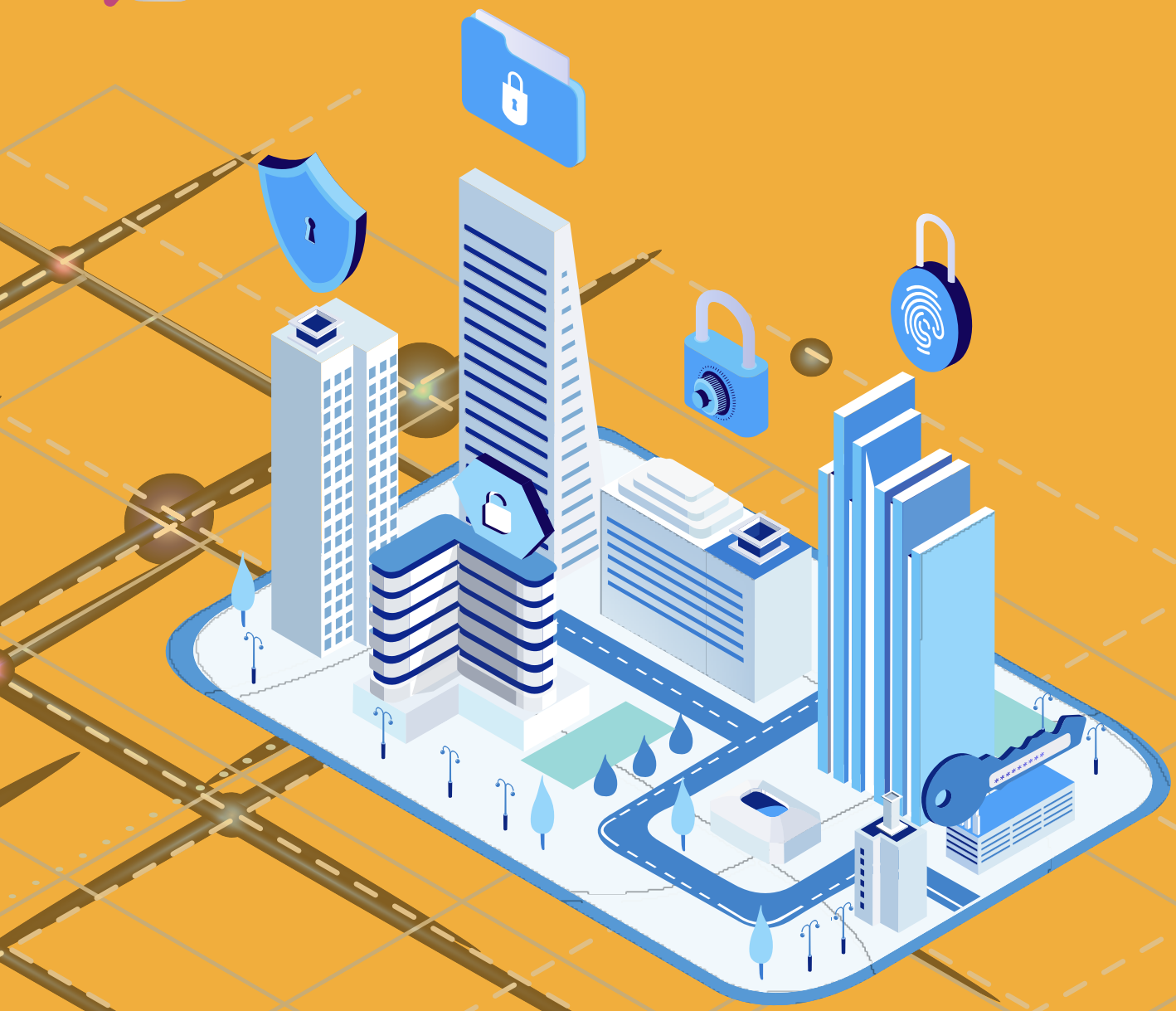
SMART BUILDINGS



Cyber Security in Smart Commercial Buildings 2022 to 2027

MARKET PROSPECTS, IMPACTS & OPPORTUNITIES

Published: Q3 2022

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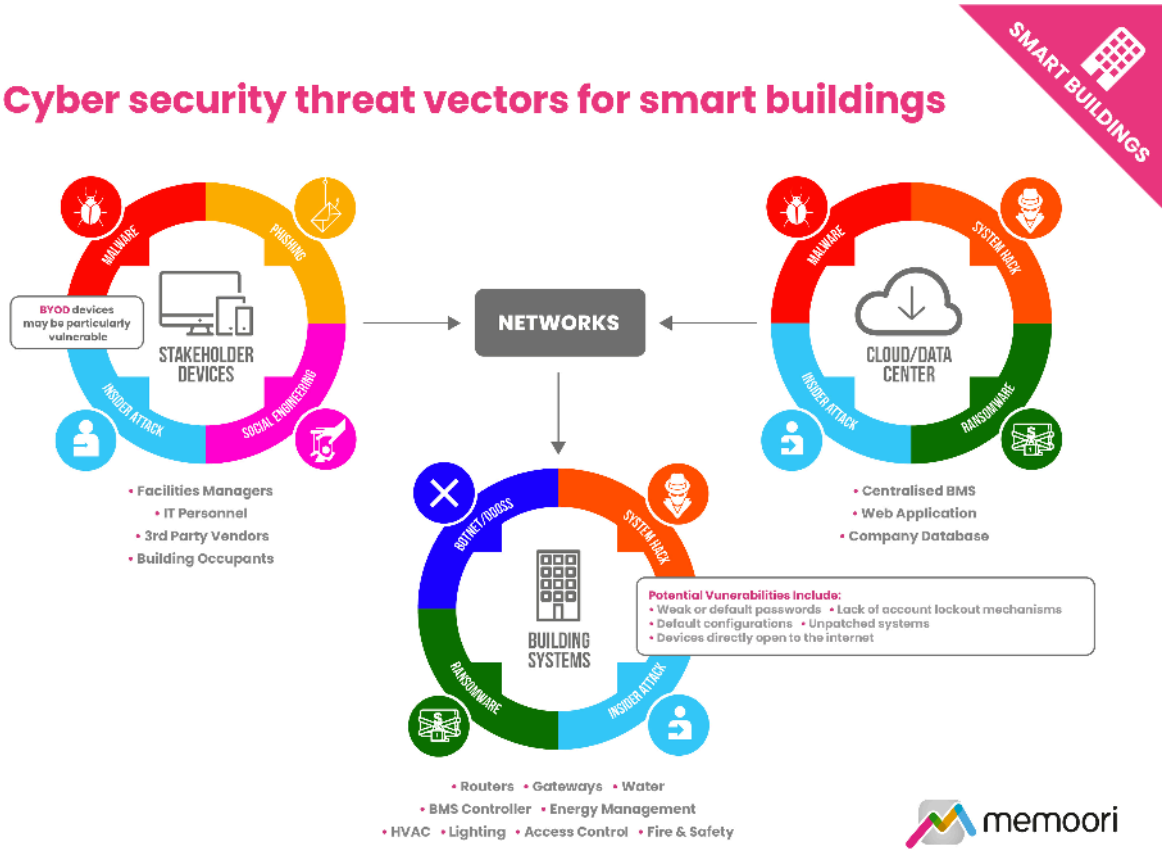
Synopsis

This report helps all stakeholders and investors in the smart building industry to identify business opportunities in all growth sectors of the cyber security market and forecasts demand to 2027.

Introduction

This Report is a New 2022 Study which Makes an Objective Assessment of the Market for Cyber Security Software, Hardware and Services in Commercial Buildings from 2022 to 2027.

Our 2nd edition of research into the market for cyber security in smart commercial buildings focuses on market sizing and opportunities, AND providing a fresh assessment based on the latest available data and in-depth market analysis. New for 2022, it INCLUDES at no extra cost, a spreadsheet containing the data from the report AND a graphics pack with high-resolution charts.



Key Questions Addressed:

What is the size and structure of the global market for cyber security hardware, software & services? Memoori estimates that in 2021, global revenues for smart building cyber security reached $4.33 billion, and we expect the market to achieve a compound annual growth rate (CAGR) of 12.2% over the forecast period, rising to a combined value of $8.65 billion by 2027.

What is best practice for End Users and Vendors? For the implementation of any new technology, cyber security needs to be considered throughout the design and build process, embedding the right security/privacy controls and risk mitigation solutions at each stage of

development. Meeting the latest cyber security standards and getting IoT products officially certified can provide a clear competitive advantage for vendors when tendering for new business.

What are the main drivers and challenges for industry growth? Cyber security consistently ranks as one of the top 3 concerns worrying organizations that are considering investment in IoT or digital transformation projects. Spending on cyber security has surged in recent years, driven by several major trends including the rise in ransomware attacks, a series of high-profile breaches and the massive security challenges posed by the transition to more remote work and the accelerated push for digital transformation.

What does the competitive landscape look like? The market has attracted vendors with a range of different backgrounds and specializations. As well as being serviced by a number of niche, smart buildings-focused firms, the vendor landscape now includes a combination of players with backgrounds in building, ICT hardware/software, consulting, IT-focused cyber security software and service, OT/Industrial focused cyber security software & services and IoT device security.

The market sizing and forecasts presented in this report are based on a custom market model and iterative research methodology. Our research builds on decades of experience in the evaluation of a wide variety of smart building-related markets with a particular focus on tracking and evaluating the performance of a variety of technology markets and their impact on commercial buildings.

Our analysis indicates that the market will prove resilient despite a challenging global economic environment, as combined forces including the **ever-increasing levels of digitization of built environment assets, the rising incidence of cyber-attacks, rising cost implications of successful data breaches, and increasingly stringent cyber security & privacy related legislation** continue to spur spending growth.

Within its 187 pages and 37 charts and tables, the report filters out all the key facts and draws conclusions, so you can understand exactly what is shaping the future of cyber security in commercial buildings.

Arguably the most challenging aspect of effectively managing cyber risk for smart buildings is the major differences between historical approaches to systems design and operations, and divergent priorities between Information Technology (IT) systems and Operational Technology (IT) systems.

Rising levels of cyber risk posed by IoT devices and connected smart building systems is having a significant adverse effect on building owners' ability to effectively insure their assets, with some industry observers even going so far as to state that **"the lack of effective cyber cover is rapidly becoming a leading barrier to smart building adoption moving forward"**.

A large proportion of smart building owners and operators could be totally unaware that they have no legitimate insurance cover for their smart building systems and would be fully

liable for all associated costs in the event of a cyber breach – truly a concerning state of affairs.

Starting at only USD $3,000 (Enterprise License) this report provides valuable information to companies so they can improve their strategic planning exercises AND look at the potential for developing their business through mergers, acquisitions, and alliances.

Who Should Buy this Report?

The information contained in this report will be of value to all those engaged in managing, operating and investing in commercial smart buildings (and their advisers) around the world. In particular, those wishing to understand the impact of cyber security on commercial real estate will find it most useful.

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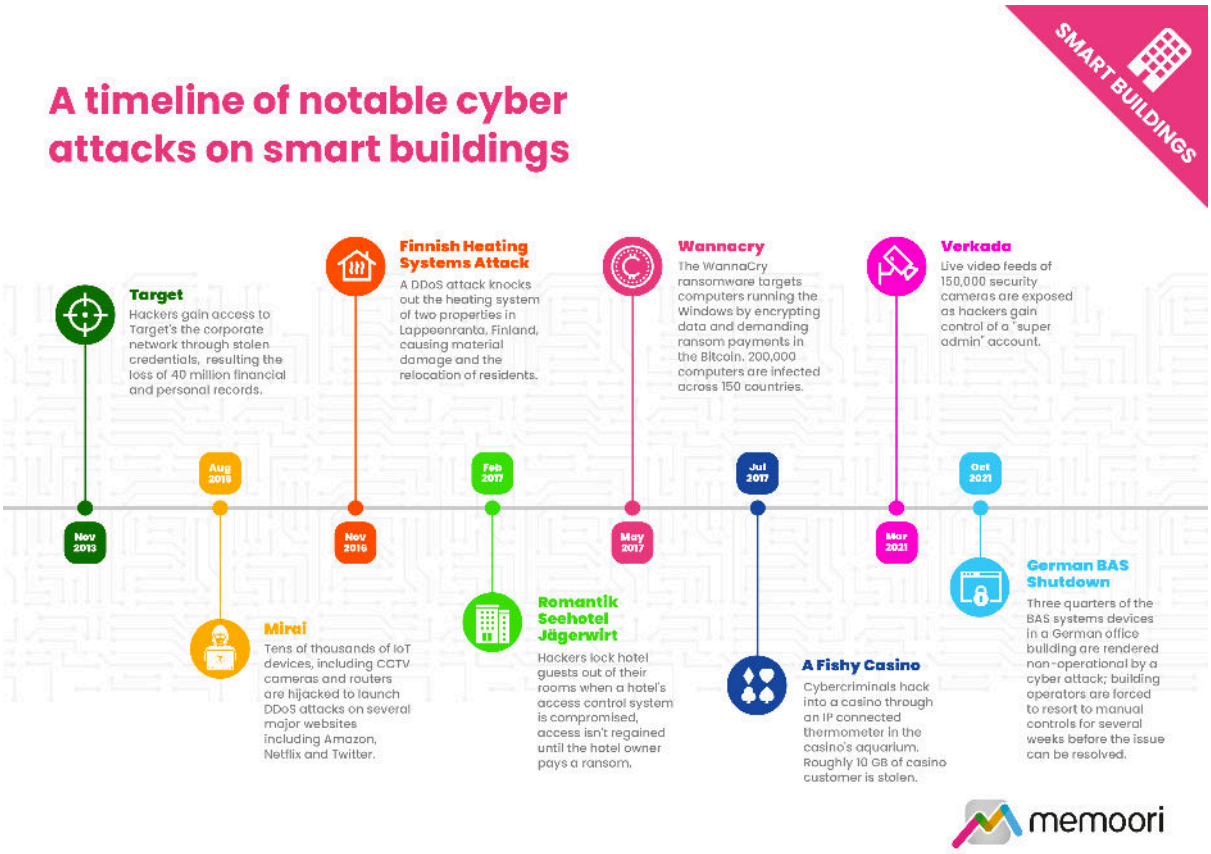

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The report is priced at **$3,000 USD (Enterprise License)**. It is delivered as an electronic file download, via email.

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