

CANADIAN MANAGED SECURITY SERVICES

MARKET REPORT



2023 EDITION

NBI / MICHAEL SONE
ASSOCIATES INC.

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About This Report

NBI/Michael Sone Associates' **Canadian Managed Security Services Market Report, 2023 Edition**, is our sixth dedicated study on this subject. The report is divided into two main sections:

- 1) **Market Overview:** provides a thorough examination of the Canadian cybersecurity/managed security services industry. We assess the primary growth drivers of managed security, expanding attack surfaces, changing organizational operating norms, increasing breach outcome severity, and data privacy. The report explores how managed security helps address the challenges inherent in these drivers while also looking at the solutions powering the various offering suites. We then break down the space's key participant categories and their respective market differentiators. We have also included a quantitative, revenue-based market size estimate and projection summarization (2022-2024) and have identified three key trends set to define the managed security space in the coming year. To provide a visual reference, a stacked bar chart displaying the total market size by provider share is illustrated on the final page of this section.

Service Providers: includes individual profiles of eight providers with notable market presence and robust suites of managed security services in Canada. We analyse the offerings and recent service developments of each provider while also highlighting upcoming solution introductions and partnerships (the next 12-24 months). Each profile includes revenue estimates for 2022, 2023, and 2024.

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