



Operational Technology (OT) Security Products – Provider Compendium 2024

July 2024: Complimentary Abstract / Table of Contents

Provider Compendium
Cybersecurity



Our research offerings

This report is included in the following research program(s):

Cybersecurity

- ▶ Advanced SciTech
- ▶ Amazon Web Services (AWS)
- ▶ Application Services
- ▶ Artificial Intelligence (AI)
- ▶ Asset and Wealth Management
- ▶ Banking and Financial Services Business Process
- ▶ Banking and Financial Services Information Technology
- ▶ Catalyst™
- ▶ Clinical Development Technology
- ▶ Cloud and Infrastructure
- ▶ Contingent Staffing
- ▶ Contingent Workforce Management
- ▶ Customer Experience Management Services
- ▶ CX Excellence
- ▶ CXM Technology
- ▶ Cybersecurity
- ▶ Cyber Threat Detection and Response
- ▶ Data and Analytics
- ▶ Digital Adoption Platforms
- ▶ Digital Services
- ▶ Digital Workplace
- ▶ Employee Experience Management (EXM) Platforms
- ▶ Employer of Record (EOR)
- ▶ Engineering Research and Development
- ▶ Enterprise Platform Services
- ▶ Exponential Technologies
- ▶ Finance and Accounting
- ▶ Financial Crime and Compliance Operations
- ▶ Financial Services Technology (FinTech)
- ▶ Forces & Foresight
- ▶ GBS Talent Excellence
- ▶ Global Business Services
- ▶ Google Cloud
- ▶ HealthTech
- ▶ Human Resources
- ▶ Insurance Business Process
- ▶ Insurance Information Technology
- ▶ Insurance Technology (InsurTech)
- ▶ Insurance Third-Party Administration (TPA) Services
- ▶ Intelligent Document Processing
- ▶ Interactive Experience (IX) Services
- ▶ IT Services Excellence
- ▶ IT Talent Excellence
- ▶ Life Sciences Business Process
- ▶ Life Sciences Commercial Technologies
- ▶ Life Sciences Information Technology
- ▶ Locations Insider™
- ▶ Marketing Services
- ▶ Market Vista™
- ▶ Microsoft Azure
- ▶ Microsoft Business Application Services
- ▶ Modern Application Development (MAD)
- ▶ Mortgage Operations
- ▶ Multi-country Payroll
- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Payer and Provider Business Process
- ▶ Payer and Provider Information Technology
- ▶ Price Genius – AMS Solution and Pricing Tool
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG IT Services
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
- ▶ SAP Services
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
- ▶ Sustainability Technology and Services
- ▶ Talent Genius™
- ▶ Technology Skills and Talent
- ▶ Trust and Safety
- ▶ Value and Quality Assurance (VQA)

If you want to learn whether your organization has a membership agreement or request information on pricing and membership options, please contact us at info@everestgrp.com

Learn more about
our custom research capabilities

Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations, risk,
technologies

Locations: costs, skills, sustainability,
portfolios

Contents

4	Introduction and overview	25	Dragos
5	Research methodology	30	Forescout
6	Key information on the report	35	Nozomi Networks
7	Introduction	40	Radiflow
8	Focus of the research	45	SCADAfence
		50	Tenable
9	Provider profiles	55	Appendix
10	Armis	56	Glossary
15	Cisco	57	Research calendar
20	Claroty		

For more information on this and other research published by Everest Group, please contact us:

Kumar Avijit, Practice Director

Shivraj Borade, Senior Analyst

Arjun Chauhan, Senior Analyst

Prabhjot Kaur, Senior Analyst

Rashi Garg, Senior Research Specialist

Copyright © 2024 Everest Global, Inc.

We encourage you to share these materials internally in accordance with your license. Sharing these materials outside your organization in any form – electronic, written, or verbal – is prohibited unless you obtain the express, prior, and written consent of Everest Global, Inc. It is your organization's responsibility to maintain the confidentiality of these materials in accordance with your license of them.

Background of the research

In an era where connectivity is the norm, Operational Technology (OT) is the backbone of many critical industries, including energy, manufacturing, and healthcare. However, Information Technology (IT) and OT convergence is a transformative trend that is reshaping industries worldwide. Traditionally, IT and OT operated in separate silos, but as technology evolves, their integration has become essential, leading to a significant shift in the OT industry, which now demands rapid security evolution with IT/OT convergence. Ongoing geopolitical tensions have led to increased ransomware attacks in critical industries involving OT, including defense, energy, and healthcare. This underscores the need for enhanced OT security measures to protect critical infrastructure in an increasingly volatile geopolitical environment. To combat these emerging challenges, enterprises are looking for end-to-end OT security that provides secure transformation and business continuity.

In response, OT security technology providers are ramping up their capabilities to meet these demands. There is also a market drive to enhance end-to-end OT security capabilities with a uniform offering embedded with next-generation themes. This research on OT security providers thus seeks to shed light on their evolving capabilities and strategies.

In this research, we present an assessment and detailed profiles of nine OT security technology providers. The assessment is based on Everest Group's annual RFI process for the calendar year 2023, interactions with leading OT technology providers, client reference checks, and ongoing analysis of the OT security products market.

This report includes the profiles of the following nine leading OT security technology provider: Armis, Cisco, Claroty, Dragos, Forescout, Nozomi Networks, Radiflow, SCADAfence, and Tenable

Scope of this report

Geography: Global

Providers: 9

Products: OT security

The Operational Technology (OT) Security Products – Provider Compendium 2024 has 9 provider profiles

Operational Technology (OT) Security Products – Provider Compendium 2024 | 1

Provider 1 profile (page 1 of 5)

Overview

Vision
Provider 1 vision for the firm and its customers is to work together in the cyber and physical worlds that support its key infrastructure in a sustainable, and overall progress that enhances people's lives. The market is to follow Claroty's example in acknowledging the fact that IIoT, IoT, and other highly connected cyber-physical systems (PLCs, Remote Terminal Units (RTUs), and more).

Operational Technology (OT) security revenue (2022)

<US\$20 million	US\$20-60 million	US\$60-100 million
-----------------	-------------------	--------------------

Everest Group® Proprietary & Confidential. © 2024, Everest Global, Inc. | EGR-2024-65-CA-6524

Operational Technology (OT) Security Products – Provider Compendium 2024 | 2

Provider 1 profile (page 2 of 5)

Products

Product portfolio list (product list)

Product name	Details of the product
Product 1	It is a SaaS-based detection, analysis, and response solution.
Product 2	It is an OT-specific security solution.
Product 3	It is an effective protection, threat detection, and response solution.

Everest Group® Proprietary & Confidential. © 2024, Everest Global, Inc. | EGR-2024-65-CA-6524

Operational Technology (OT) Security Products – Provider Compendium 2024 | 3

Provider 1 profile (page 3 of 5)

Case studies

CASE STUDY 1
Overcame compliance hurdles and ensured operational resilience through detection.

Business challenge
The client, a key provider in the Floating Production, Storage, and Offloading (FPSO) industry, encountered significant business challenges with its crucial asset. The asset posed unique obstacles, leading the client to collaborate with Everest to address the following issues:

- Ensuring compliance with specific elements of the EU's NIS Directive.
- Establishing a mechanism to receive alerts regarding any anomalies in the environment of the client.
- Implementing a system for timely and automatic updates of the OT environment.
- Creating a baseline for monitoring traffic in the OT environment to identify deviations that could potentially signify operational issues.

Products
The product used was product XYZ.

Key benefits

- Enabled live monitoring and security for all of its OT environments.
- Provided the client with insight and control over OT, while addressing the current vulnerabilities enabled it to hold its OT vendors accountable.
- Ensured that the tricky protocols in its OT environments are properly handled.

Everest Group® Proprietary & Confidential. © 2024, Everest Global, Inc. | EGR-2024-65-CA-6524

Operational Technology (OT) Security Products – Provider Compendium 2024 | 4

Provider 1 profile (page 4 of 5)

Partnerships

Partner name	Type of partnership	Details
Partner 1	Technology	Partnership
Partner 2	Technology	Partnership
Partner 3	Technology	Partnership
Partner 4	ICS vendor	Partnership

Everest Group® Proprietary & Confidential. © 2024, Everest Global, Inc. | EGR-2024-65-CA-6524

Operational Technology (OT) Security Products – Provider Compendium 2024 | 5

Provider 1 profile (page 5 of 5)

Investments and recent activities

[REPRESENTATIVE LIST]

Themes	Details of the investment
Acquisition	Acquired a healthcare IoT security company
Talent	<ul style="list-style-type: none"> Appointed Global Vice President of alliances and channels, managing the ecosystem of technology alliance and channel partners for provider that are tasked with enhancing and protecting its clients' security operations in commercial, industrial, and healthcare areas Designated Regional Vice President of sales for the public sector, with the responsibility of overseeing public sector engagements aimed at protecting the vital infrastructure systems of the US Appointed General Manager of EMEA to grow partner network and client base in the area in response to the constantly growing demand for its solutions globally
Others	<ul style="list-style-type: none"> Established a regional headquarters office in Singapore Introduced company's research division that offers vital threat and vulnerability analysis to Claroty clients and industrial network defenders across the globe Increased presence in the DACH region and established a Munich-based sales team

Everest Group® Proprietary & Confidential. © 2024, Everest Global, Inc. | EGR-2024-65-CA-6524

Research calendar

Cybersecurity

	Published	Current release	Planned
Reports title	Release date		
Identity and Access Management (IAM) Services PEAK Matrix® Assessment 2023			July 2023
Cloud Security Services PEAK Matrix® Assessment 2023			November 2023
Operational Technology (OT) Security Products PEAK Matrix® Assessment 2023			November 2023
Identity and Access Management (IAM) Services – Provider Compendium 2023			December 2023
From Risk Mitigation to ESG Leadership: The Untapped Potential of MDR			January 2024
Cloud Security Services – Provider Compendium 2024			January 2024
Operational Technology (OT) Security Products – Provider Compendium 2024			July 2024
Cybersecurity Specialist Services PEAK Matrix® Assessment 2024			Q3 2024
Cybersecurity Specialist Services – Provider Compendium 2024			Q3 2024
Cybersecurity Services PEAK Matrix® Assessment 2024 – North America			Q3 2024
Cybersecurity Services PEAK Matrix® Assessment 2024 – Europe			Q3 2024
Cybersecurity Services Provider Compendium 2024 – North America & Europe			Q3 2024
Viewpoint – Data Security and GenAI			Q3 2024
Market Report on Risk and Compliance			Q3 2024
Managed Detection and Response(MDR) Services PEAK Matrix® Assessment 2024			Q3 2024

Note: [Click](#) to see a list of all of our published Cybersecurity reports

Stay connected

Dallas (Headquarters)

info@everestgrp.com

+1-214-451-3000

Bangalore

india@everestgrp.com

+91-80-61463500

Delhi

india@everestgrp.com

+91-124-496-1000

London

unitedkingdom@everestgrp.com

+44-207-129-1318

Toronto

canada@everestgrp.com

+1-214-451-3000

Website

everestgrp.com

Blog

everestgrp.com/blog

Follow us on



Everest Group is a leading research firm helping business leaders make confident decisions. We guide clients through today's market challenges and strengthen their strategies by applying contextualized problem-solving to their unique situations. This drives maximized operational and financial performance and transformative experiences. Our deep expertise and tenacious research focused on technology, business processes, and engineering through the lenses of talent, sustainability, and sourcing delivers precise and action-oriented guidance. Find further details and in-depth content at www.everestgrp.com.

Notice and disclaimers

Important information. Please review this notice carefully and in its entirety. Through your access, you agree to Everest Group's terms of use.

Everest Group's Terms of Use, available at www.everestgrp.com/terms-of-use/, is hereby incorporated by reference as if fully reproduced herein. Parts of these terms are pasted below for convenience; please refer to the link above for the full version of the Terms of Use.

Everest Group is not registered as an investment adviser or research analyst with the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority (FINRA), or any state or foreign securities regulatory authority. For the avoidance of doubt, Everest Group is not providing any advice concerning securities as defined by the law or any regulatory entity or an analysis of equity securities as defined by the law or any regulatory entity.

All Everest Group Products and/or Services are for informational purposes only and are provided "as is" without any warranty of any kind. You understand and expressly agree that you assume the entire risk as to your use and any reliance upon any Product or Service. Everest Group is not a legal, tax, financial, or investment advisor, and nothing provided by Everest Group is legal, tax, financial, or investment advice. Nothing Everest Group provides is an offer to sell or a solicitation of an offer to purchase any securities or instruments from any entity. Nothing from Everest Group may be used or relied upon in evaluating the merits of any investment. Do not base any investment decisions, in whole or part, on anything provided by Everest Group.

Products and/or Services represent research opinions or viewpoints, not representations or statements of fact. Accessing, using, or receiving a grant of access to an Everest Group Product and/or Service does not constitute any recommendation by Everest Group that recipient (1) take any action or refrain from taking any action or (2) enter into a particular transaction. Nothing from Everest Group will be relied upon or interpreted as a promise or representation as to past, present, or future performance of a business or a market. The information contained in any Everest Group Product and/or Service is as of the date prepared, and Everest Group has no duty or obligation to update or revise the information or documentation. Everest Group may have obtained information that appears in its Products and/or Services from the parties mentioned therein, public sources, or third-party sources, including information related to financials, estimates, and/or forecasts. Everest Group has not audited such information and assumes no responsibility for independently verifying such information as Everest Group has relied on such information being complete and accurate in all respects. Note, companies mentioned in Products and/or Services may be customers of Everest Group or have interacted with Everest Group in some other way, including, without limitation, participating in Everest Group research activities.