Cybersecurity Services Specialists – Provider Compendium 2024

November 2024: Complimentary Abstract / Table of Contents

Provider Compendium
Cybersecurity

Everest Group®

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- ▶ Payer and Provider Information Technology
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- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
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For more information on this and other research published by Everest Group, please contact us:

Kumar Avijit, Vice President

Shivraj Borade, Senior Analyst

Arjun Chauhan, Senior Analyst

Prabhjyot Kaur, Senior Analyst

Rashi Garg, Senior Research Specialist

Introduction

As the world becomes more hyperconnected, cybersecurity increasingly becomes a key focus for enterprises, compelling them to prioritize it. With the ever-evolving threat landscape, changing regulations and compliance requirements, growing adoption of cloud services, remote work leading to a shrinking enterprise perimeter, and rapid digital transformation initiatives, businesses face a wide range of digital risks. As enterprises work to protect their brand reputation, maintain client trust, adhere to regulations, and ensure data security and privacy, the demand for advanced and effective security solutions is higher than ever.

Amid this growing complexity, enterprises are increasingly turning to specialized cybersecurity service providers. These specialist providers offer targeted expertise, customized solutions, cost-effectiveness, and personalized attention to specific security needs, surpassing the capabilities of broader, more generalized security firms.

By partnering with these specialists, organizations can navigate the intricate demands of modern cybersecurity – addressing challenges such as integration, efficiency, and the need for agile responses to emerging threats.

This approach enables enterprises to build strong, adaptable security postures that align with their unique needs and strategic objectives.

In this research, we present an assessment and detailed profiles of 12 cybersecurity Service Providers (SPs). The assessment is based on Everest Group's annual Request for Information (RFI) process for the calendar year 2024, interactions with leading cybersecurity SPs, client reference checks, and an ongoing analysis of the cybersecurity services market.

This report includes the profiles of the following 12 leading cybersecurity services specialist providers: Aujas Cybersecurity, Coalfire, CyberProof, GuidePoint Security, Inspira, iTrustXForce, NCC Group, Nuspire, Optiv, Orange Cyberdefense, Proficio, and Trustwave.

Scope of this report

Geography: Global

Industry: All

Services: Cybersecurity services

Overview and abbreviated summary of key messages

This compendium offers comprehensive, fact-based snapshots of 12 cybersecurity service providers, designated as "specialists," showcasing their capabilities and offerings in application transformation services within the global market. Each profile presents a detailed overview of the provider's vision and strategy, service scope, key IPs/solutions, partnerships, and case studies. This study enables service providers to benchmark their offerings and capabilities against competitors and supports current and prospective cybersecurity service buyers in evaluating providers based on the specific capabilities they require.

Some of the findings in this report, among others, are:

Overview

- With the ever-evolving threat landscape, changing regulations and compliance requirements, growing adoption of cloud services, remote work leading to a shrinking enterprise perimeter, and rapid digital transformation initiatives, cybersecurity is increasingly becoming a key focus for enterprises, compelling them to prioritize it

- Enterprises are increasingly turning to specialized cybersecurity service providers that offer targeted expertise, customized solutions, cost effectiveness, and personalized attention to specific security needs, all of which surpass the capabilities of broader, more generalized security firms

Service provider characteristics

- Specialist providers in cybersecurity industry offer comprehensive service portfolios, including advanced threat detection, IAM, GRC, and cloud security, while incorporating innovative concepts like zero-trust and SASE.

- These providers continuously invest in R&D to stay ahead of market trends and emerging threats. Additionally, they maintain a strong local presence in key markets, allowing them to provide tailored security solutions that meet regional enterprise needs

- Providers are investing in developing internal IPs, tools, and platforms to close capability gaps, positioning themselves as strong challengers to industry leaders. They have built strong partnerships with security technology vendors and achieved relevant specializations and certifications

The Cybersecurity Services Specialists Compendium 2024 report has 12 provider profiles

Provider 1 profile (page 1 of 5)
Overview

Vision
As a global provider 1 of XYZ services, which include cyb...
provider aims to provide comprehensive services to its clie...
outcomes. Its partnership ecosystem, along with the digita...
service partners globally, provides a comprehensive range...
provider provides services in two formats – Cybersecurity-...
these are underpinned by its proprietary framework, which...
and risk-based techniques, as well as secure-by-design pr...

Cybersecurity services revenue (2023)

<US$50 million	US$50-250 million	US$...

Provider 1 profile (page 2 of 5)
Case studies

CASE STUDY 1
Helped a multinational aerospace firm develop a digital co...
issues in energy and utilities

Business challenge
The client faced significant hurdles due to limited cross-tea...
and escalating cybersecurity threats against its OT and Ind...
internal cybersecurity experience compounded these chall...
management, and posing risks to public safety.

Solution
The provider introduced an approach, bolstering the client'...
Through the deployment of effective security tools and pro...
management, automation, governance, risk compliance, a...
included IT/OT assessments, deployment of global framew...
protection solutions.

Key benefits
- Implemented standards, enhancing control measures a...
- Provided real-time risk management and safeguarded c...
  processes
- Implemented specialized solutions to improve visibility a...
  client's OT and IoT environments, enabling proactive thr...
- Supported continuous monitoring, threat identification, a...
  breaches through attack surface management
- Streamlined communication and collaboration among te...
  operational resilience
- Bolstered public safety measures, ensuring uninterrupte...

Provider 1 profile (page 3 of 5)
Offerings

Proprietary digital solutions

Solution name	Details of the solutio...
Solution 1	It is a digital trust platf...
Solution 2	It is a platform that de... security risk posture.
Solution 3	It is a platform that en... and automate Threat ...
Solution 4	It is a technology that...

Provider 1 profile (page 4 of 5)
Partnerships

Partnerships

Partner name	Type of partnership
Partner 1	Strategic technology partner
Partner 2	Strategic technology partner
Partner 3	Strategic technology partner
Partner 4	Technology partner
Partner 5	Technology partner
Partner 6	Technology partner
Partner 7	Technology partner
Partner 8	Technology partner
Partner 9	Technology partner
Partner 10	Technology partner

iTRUSTXForce profile (page 5 of 5)
Investments and recent activities

[REPRESENTATIVE LIST]

Investments and recent activities

Themes	Details of the investment
Acquisition/Investment	- Invested in ABC to expand application security and SOC capabilities in Asia - Invested in ABC for further IAM capabilities in the US - Invested in ABC for integrated risk management - Invested in ABC for application security
Talent	- Established cybersecurity programs to establish the next-gen talent and SOC facilities - Collaborated with XYZ University to undertake joint initiatives on cybersecurity - Collaborated with XYZ University for cyber center of excellence / new age solution development - Collaborated with XYZ for cyber center of excellence / new age solution development - Collaborated with XYZ to support start-ups in the cybersecurity / AI space

Research calendar
Cybersecurity

Published   Current release   Planned

Reports title	Release date
Cloud Security Services – Provider Compendium 2024	Jan 2024
gen AI Adoption in Cybersecurity	May 2024
Security – Review of Google Next '24 Product Launch	May 2024
Operational Technology (OT) Security Products – Provider Compendium 2024	July 2024
Microsoft Security – Review of Microsoft Security's Product Launch at RSAC '24	July 2024
Cisco – Review of Cisco Security's Product Launch at RSAC '24 and Cisco Live 2024	Aug 2024
Cybersecurity Services PEAK Matrix® Assessment 2024 – North America	Sep 2024
Cybersecurity Services Specialists PEAK Matrix® Assessment 2024	October 2024
Cybersecurity Services PEAK Matrix® Assessment 2024 – Europe	October 2024
Cybersecurity Services Specialists – Provider Compendium 2024	November 2024
Cybersecurity Services Provider Compendium 2024 – North America	Q4 2024
Cybersecurity Services Provider Compendium 2024 – Europe	Q4 2024
Managed Detection and Response (MDR) Services PEAK Matrix® Assessment 2024	Q4 2024
Managed Detection and Response (MDR) Services Provider Compendium 2025	Q1 2025

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Dallas (Headquarters)	Bangalore	Delhi	London	Toronto
info@everestgrp.com	india@everestgrp.com	india@everestgrp.com	unitedkingdom@everestgrp.com	canada@everestgrp.com
+1-214-451-3000	+91-80-61463500	+91-124-496-1000	+44-207-129-1318	+1-214-451-3000

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