DSCI report on 'India Cybersecurity Industry' launched by Secretary, Ministry of Electronics & IT

Dec 21, New Delhi: Data Security Council of India, released the 'India Cybersecurity Industry Report – Services & Product Growth Story' at the DSCI Excellence Industry Awards. It was launched by Shri Ajay Sawhney, Secretary, MeitY in the presence of Debjani Ghosh, President, NASSCOM; Rajendra S Pawar, Chairman, DSCI and Rama Vedashree, CEO, DSCI. The report showcases the capabilities, achievements, innovation and 360° scale-up, that cybersecurity products and services industry in India have embarked upon. It covers facets such as: revenue growth, innovation strategy, global expansion, talent initiatives, advancements in technology adoption, process automation, deployment models, offering capabilities, framework & policy creation.

The cybersecurity services and product industry have a combined revenue of **USD 9.85 Bn in 2021** and grew at a **CAGR of ~40%** in the last two years. The services industry grew from **USD 4.3 Bn in 2019** to **USD 8.48 Bn in 2021** at a **CAGR of 40.33%.** The product industry grew from **USD 740 Mn in 2019** to reach **USD 1.37 Bn in 2021** at a **CAGR of 36.49%.** The industry is moving towards a platform-based approach to offer holistic solutions and simplify security integration and deployment. **78% & ~76%** of the analyzed services and product companies respectively offer platform-based services and products wherein 74% leverage AL/ML to enhance their offerings. There is a huge demand for **cybersecurity talen**t with services companies having a cybersecurity workforce of **2.18 lakhs** and product companies have **~27K workforce**, in 2021. The Indian cybersecurity industry is constantly expanding their global footprint with presence in the US, Canada, UK, France, Australia, Singapore and UAE.

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Shri Ajay Sawhney, Secretary, MeitY, said, *"India's Cyber Security Industry was at the forefront supporting Government and all critical sectors to manage the heightened cyber security risk in the last two years through the pandemic. The report showcases the capabilities of the Indian cybersecurity Services and Start-ups and the continuous innovation in products and services to serve customers in India and globally. Ministry of Electronics & IT is committed to partnering with DSCI to scale up our innovation in emerging areas like 5G, Hardware, IoT Security, and through our flagship ISEA and Future Skills Programmes meet the talent demand of the industry."*

Ms. Debjani Ghosh, President, NASSCOM, said, *"Every crisis has a silver lining and for the pandemic, it has been the accelerated adoption of digital solutions across enterprises and government. Decade's worth of digital transformation has taken place in the last two years and India's technology industry has emerged as the preferred digital solutions partner with cybersecurity as a key growth vertical. Cybersecurity is now a boardroom agenda and offers tremendous opportunities for India's tech industry to build innovative solutions and services."*

Mr. Rajendra S Pawar, Chairman, DSCI, said, *"Globally the pandemic has fast tracked digitization and Cyber has now become a predominant risk at a company and country level. It is heartening to note that in line with our vision to make India a Global Hub for Cyber Security, the Product and Services Industry has scaled up to meet the rising demand. While the services industry is expanding its footprint globally through platform-led offerings and cloud-based managed security services, the young product industry is innovating on new solution areas with a cloud-first strategy to reach global customers."*

Ms. Rama Vedashree, CEO, DSCI, said, *"The Indian cybersecurity product and services industry have been demonstrating tremendous growth while fostering a partnership mindset. The collaboration*

between ecosystem stakeholders such as academia, government, services majors, start-ups is creating a conducive ecosystem. DSCI has been focused on growing the start-up ecosystem by facilitating incubation and acceleration programs, funding opportunities, new products through use cases, a robust talent pool, and enabling start-ups to expand their global footprint. India is indeed becoming a trusted and natural partner of choice for providing cybersecurity services and products globally."

About DSCI

Data Security Council of India (DSCI) is a premier industry body on data protection in India, setup by NASSCOM®, committed to making the cyberspace safe, secure and trusted by establishing best practices, standards and initiatives in cyber security and privacy. DSCI brings together governments and their agencies, industry sectors including IT-BPM, BFSI, Telecom, industry associations, data protection authorities and think tanks for public advocacy, thought leadership, capacity building and outreach initiatives.

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