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FORTINET SWOT & PESTLE ANALYSIS

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Company Name : Fortinet

Company Sector : Cybersecurity, Information Technology

Operating Geography : United States, North America. Global

About the Company : Fortinet is a multinational American corporation headquartered in Sunnyvale, California. It creates and sells cybersecurity solutions, such as firewalls, as well as applications and services like anti-virus defences, intrusion prevention systems, and endpoint security components. In 2000, Ken and Michael Xie, brothers, created the business. It protects the world's most prestigious corporations, service providers, and government agencies. Fortinet provides intelligent, seamless security across the evolving attack surface, as well as the ability to meet the ever-increasing performance demands of the borderless network—now and in the future. Fortinet releases a new version of its software every day. FortiGuard Labs processes and analyses more than 100 billion events every day, sending actionable real-time threat information to customers using one of the industry's most powerful and validated artificial intelligence (AI) and machine learning (ML) systems. Fortinet releases a new version of its software every day. In April 2021, Fortinet released the latest FortiGate 7121F and FortiExtender 511F-5G to help protect and accelerate 5G adoption. The FortiGate 7121F offers the best-in-class security for 5G networks and enterprise Zero Trust Access, while the FortiExtender 511F-5G provides wireless WAN connectivity for SD-WAN and SASE solutions.

Fortinet's Unique Selling Point or USP is that it ranks first in the world in terms of security appliances delivered, with over 500,000 customers trusting the company to protect their companies. The company's vision statement reads, "To deliver broad, truly integrated, high-performance security across the IT infrastructure".

Revenue :

\$ 2,594.4 million - FY ending 31st December 2020 (y-o-y growth 19.94%)

\$ 2,163.0 million - FY ending 31st December 2019

SWOT Analysis :

The SWOT Analysis for Fortinet is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1.Diversified portfolio of products offered 2.Open architecture allows third party solutions leading to a diverse ecosystem 3.Diversified customer base helps in generating more revenues 4.Strong focus on R&D to develop better features for its products 5.Strategic partnerships with Linksys and BT among others to improve the products offered 	<ul style="list-style-type: none"> 1.Outsourced manufacturing of hardware may lead to risk of poor quality and supply shortages 2.Large dependence on third party distributors to generate sales 3.Significant reliance on Fortiguard and Forticare services for revenues
Opportunities	Threats
<ul style="list-style-type: none"> 1.Rising cases of cyber-attacks on various sectors may drive demand for security products 2.Increased spending in IT may lead to more demand for the company's products 	<ul style="list-style-type: none"> 1.Risk of forgery and copying of technology 2.Intense competition in the market may affect profitability and revenue growth

PESTLE Analysis :

The PESTLE Analysis for Fortinet is given below:

Political	Economical
1.Impact of US-China trade war on USA's technology sector 2.Change to Biden administration may affect the technology sector	1.Impact of COVID-19 on cyber security industry
Social	Technological
1.Rising global IT spending may drive up demand for cybersecurity products 2.Increasing expenditure on cloud infrastructure may drive demand for security products	1.Rising cases of cyber-attacks may lead to demand for cyber security software 2.Use of AI and ML in cyber security
Legal	Environmental
1.Data privacy laws in USA need to be adhered to by companies 2.Federal regulations and laws on cybersecurity need to be adhered by companies	1.Impact of climate change on information and communication technology industry

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