

Business Email Compromise Market Size to be Worth USD 4.79 Billion Growing at 19.4% CAGR till 2030 | By Emergen Research

Growing scale of business email compromise scams and spear phishing attacks is a significant factor driving global BEC market revenue growth

VANCOUVER, BC, CANADA, December 6, 2022 /EINPresswire.com/ -- The global [Business Email Compromise \(BEC\) market](#) size is expected to reach USD 4.79 Billion at a steady revenue CAGR of 19.4% in 2030, according to latest analysis by Emergen Research.

Growing scale of business email compromise scams and spear phishing

attacks is a major factor driving market revenue growth. Business Email Compromise (BEC), is a type of phishing scam, in which an executive's email account is impersonated or compromised to trick the victim into starting a wire transfer or disclosing critical information. Social engineering and spear phishing are key components of this attack, which frequently targets individuals who

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Market Size – USD 0.96 Billion in 2021, Market Growth – at a CAGR of 19.4%, Market Trends – Stringent regulatory standards and data privacy compliances”

Emergen Research

manage sensitive company information, conduct purchases, or have other fiduciary responsibilities. BEC schemes frequently begin with a phishing email designed to gain unauthorized access to the account of targeted employee. Attacker can send the targeted employee a number of emails to establish a rapport of trust. These emails typically do not have links or attachments, but they nevertheless provide a risk as they give the attacker access to internal sources. Scammers can ask about payments or personal information while posing as reputable suppliers or workers, while employees will get emails or phone calls

from scammers using embedded contact lists, building their trust.

The Business Email Compromise Market research report is a comprehensive and vital document



encompassing business strategies, qualitative and quantitative analysis, and emerging trends of the global Business Email Compromise market. The report offers in-depth research and assessment of the key elements of the global Business Email Compromise market. The research analysts have formulated this report through thorough primary and secondary research with a detailed analysis of the drivers, restraints, challenges, trends, and opportunities to provide a panoramic view of the Business Email Compromise market.

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Some Key Highlights From the Report

On 25 February 2020, Proofpoint, Inc., a leading cybersecurity and compliance company released the first integrated, end-to-end solutions to address Business Email Compromise (BEC) and Email Account Compromise (EAC) attacks. These solutions combine Proofpoint's top secure email gateway, advanced threat protection, threat response, email authentication, security awareness training, and cloud account protection. In addition, Proofpoint announced a number of improvements to its Proofpoint Cloud App Security Broker (CASB) to protect cloud applications that employees use on a daily basis, including Amazon Web Services, Box, Google G Suite, Microsoft Office 365, and Slack. This will aid organizations in thwarting sophisticated cyberattacks that use both email and cloud vectors.

The solutions segment is expected to lead in terms of revenue share in the global market over the forecast period. Use of BEC solutions has a number of advantages such as ability to dynamically detect and block specific corporate email intrusion types, recognize a variety of BEC tactics including use of fictitious supplier domains and compromised supplier accounts, notify recipients of email's source, tag any external emails, assess the urgency of an email by looking at its header, sender's IP, reputation, and other data, use advanced BEC defense, and utilize a detection engine based on Machine Learning (ML).

The on-premises segment is expected to account for large revenue share over the forecast period. On-premises is a more traditional alternative, in which emails are sent, received, and archived on real servers located on-premises. These servers are frequently owned and run by domain owner. For instance, government organizations favor internal servers over external servers controlled by external services. This is particularly true for larger businesses or organizations that have serious security issues. Most of this internal server's housing is on-site.

The Banking, Financial Service, and Insurance (BFSI) segment is expected to account for large revenue share over the forecast period owing to increasing need for BEC solutions. A successful callback procedure can help stop these scams in their tracks. Business Email Compromise (BEC) is still a common technique used by competent hackers to steal substantial sums of money from businesses of all kinds. New payment requests, requests to open new bank accounts, modifications to payment instructions, and changes to contact information all require a call from an employee, typically a member of payments team. Any losses arising from payments made

using the security credentials of authorized users or those of other individuals with designated transaction authorization are the responsibility of commercial banking clients.

The researchers have considered all the factors influencing the growth of the Business Email Compromise market on the global and regional scale. The report considers the COVID-19 pandemic as one of the key influencing factors of the Business Email Compromise market. The pandemic has disrupted the supply chains and economic scenario of the market and has hindered the growth of the market. The report discusses in detail the overall impact of the COVID-19 pandemic on the Business Email Compromise market and its key segments. The report also offers a current and future impact of the COVID-19 pandemic on the market.

Major Players/Manufacturers profiled in the report are:

Proofpoint, Mimecast Services Limited, Check Point Software Technologies Ltd., Cisco Systems, Inc., Broadcom, Fortra, LLC., Trend Micro Incorporated, Zix Corporation, Barracuda Networks, Inc., and GreatHorn, Inc.

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For the purpose of this report, Emergen Research has segmented the global BEC market based on offering, deployment mode, vertical, and region:

Offering Outlook (Revenue, USD Million; 2019–2030)

Solutions

Services

Deployment Mode Outlook (Revenue, USD Million; 2019–2030)

Cloud

On-Premises

Vertical Outlook (Revenue, USD Million; 2019–2030)

BFSI

Government

IT & ITES

Energy & Utilities

Healthcare

Retail & E-Commerce

Manufacturing

Other Verticals

The Global Business Email Compromise Market is further analyzed across the key geographical locations where the market has expanded to a significant size. The key region analyzed are North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The report offers a country-wise analysis to provide a comprehensive analysis of the Business Email Compromise market in terms of production and consumption patterns, supply and demand ratio, import/export, revenue contribution, trends, and presence of prominent players in each region.

Regional Analysis Covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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The report offers insightful information about the market dynamics of the Business Email Compromise market. It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the Business Email Compromise market, competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Business Email Compromise market.

Key Benefits of the Report:

Comprehensive analysis of the competitive scenario and its changing dynamics

Analytical data with detailed SWOT analysis and Porter's Five Forces analysis

In-depth 8 year analysis of the Global Business Email Compromise Market

Critical assessment of the key market segments

Comprehensive analysis of the drivers, restraints, trends, and opportunities

Detailed regional analysis and extensive company profiling

Extensive assessment of current and emerging trends of the market

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