

Global Spear Phishing Software Market Insights, Growth, Size, Comparative Analysis, Trends and Forecasts, 2023 – 2031

Global Spear Phishing Software Market is Estimated to Record CAGR of 12.8% over 2023 – 2031

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According to the latest study of Absolute Markets Insights on "Global Spear Phishing Software Market Size Report, Forecast to 2031 – COVID-19 Impact and Global Analysis – by Offering, Deployment, Organization Size, Vertical and Regions" the market accounted for 1629.7 Million in 2022; it is estimated to record a CAGR of 12.8% from 2023 to 2031.



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Global Spear Phishing Software Market Overview

A fraud known as "spear phishing" targets a specific individual, organization, or group using email or other electronic communications. Although data theft for malevolent reasons is generally the goal, fraudsters may also want to infect a targeted user's machine with malware. These attacks frequently portray a sense of urgency to induce their victims to react, which helps to enhance success rates. They could be instructed to send money immediately away, to download dangerous attachments, or to click on a link that leads to a phishing website where they are requested to enter important information like login credentials. According to Verizon's 2021 Data Breach Investigations Report, phishing was connected to 36% of data breaches, an increase of 11% from the previous year. In accordance with that, the analysis found that a human element was present in 85% of the over 5,200 reported verified breaches. In conclusion, spear phishing has become a significant cyber risk due to its growth in popularity. Criminals can gather enough data from publicly accessible social media platforms and commercial websites to

send victims personalized emails they can rely on.

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Global Spear Phishing Software Market Growth Drivers:

- Rise in awareness about spear phishing simulations: The greatest approach to increase awareness of spear phishing dangers and determine which workers are most susceptible to this threat is through spear phishing simulations. Spear phishing simulation makes it simple to integrate interactive and educational cyber security awareness training into your company. Real-time spear phishing simulations are a practical tool for any company to inform the public about spear phishing strategies and assaults.
- Rise in cloud based services: Over the years businesses are using cloud based email solutions, which are prone to spear phishing. Thus, companies are introducing spear phishing solutions. For instance, Barracuda Email Security Gateway instantly filters and sanitizes each email to shield you from risks spread by email before it reaches mail server. Barracuda offers the highest degree of security available by utilizing a variety of methods, including virus scanning, spam scoring, real-time intent analysis, URL link prevention, reputation checks, and others.

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Global Spear Phishing Software Market Recent Developments:

- Spear phishing was the second most frequent reason for breaches in 2022, according to IBM's Cost of a Data Breach 2022 report. Since the beginning of the epidemic, spear phishing assaults have surged by almost seven times. Cybercriminals are taking advantage of the rise in remote employees, who may be more vulnerable to phishing schemes as a result of poor security practices and a preference for communicating with coworkers and managers exclusively through email and chat applications.
- Companies are now thinking about offering basic training on business protocol and general security best practices. This could entail informing staff that IT will never ask for their passwords, advising them to confirm any unusual requests via other means (such as by calling the sender directly or using a number the target already has) before complying, and establishing stringent guidelines for the transfer of company assets and funds. Employee conduct can be a crucial line of defence against these assaults since spear phishing preys on human nature. Employees may be taught how to spot fraudulent emails, warned about the risks of disclosing personal information on social networking sites, and put through spear phishing simulations to practice what they have learned. Thus, large organization as well as small and medium organizations are highly incorporating this solution for data security, which in turn is propelling the demand of global spear phishing software market.
- The APAC region is estimated to be the fastest growing region in the spear phishing software market during forecast period 2023-2031. In 2023, according to IBM Security's annual X-Force Threat Intelligence Index, the Asia Pacific area continued to lead all other regions as the most attacked in 2022, accounting for 31% of all attacks worldwide. Consequently, businesses in

countries such as India, Japan, China and many others are looking forward to invest into spear phishing software to curb the malfunctions and reduce cyber-attacks. Thus, in the upcoming years spear phishing software market will rapidly boost in Asia pacific.

Global Spear Phishing Software Market: Competitive Landscape

- o Agari Data, Inc.
- o Avanan
- o BAE Systems
- o Barracuda Networks, Inc.
- o Broadcom
- o Check Point Software Technologies Ltd.
- o Cisco Systems Inc.
- o FireEye, Inc.
- o Forcepoint
- o IBM
- o IRONSCALES
- o Microsoft Corporation
- o Mimecast Services Limited.
- o Proofpoint
- o RSA Security LLC
- o Other Industry Participants

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Global Spear Phishing Software Market:

By Offering

- o Solutions
- o Services

By Deployment

- o Cloud
- o On-Premise

By Organization Size

- o Small and Medium Businesses
- o Large Businesses

By Vertical

- o Healthcare
- o Financial Services
- o Legal
- o Public Sector
- o Information Technology
- o Manufacturing
- o Construction

- o Education
- o Government
- o Others

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By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- o Latin America (Brazil, Argentina, Rest of Latin America)

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