

Business Email Compromise (BEC) Market to Reach USD 4.89 Billion by 2030: Shielding Businesses from Deceptive Email

The Business Email Compromise (BEC) market is poised for significant growth, with a projected value of USD 4.89 billion by 2030.

AUSTIN, TEXAS, UNITED STATES, April 2, 2024 /EINPresswire.com/ -- The SNS Insider report indicates that the [Business Email Compromise \(BEC\) Market](#) Size was valued at USD 1.23

billion in 2022, and is expected to reach USD 4.89 billion by 2030 and grow at a CAGR of 18.86% over the forecast period 2023-2030. The Business Email Compromise (BEC) market is poised for significant growth, with a projected value of USD 4.89 billion by 2030. This surge is primarily driven by the increasing prevalence of remote work arrangements and the ever-evolving landscape of cyber threats. With a staggering 91% of cyberattacks originating from emails,

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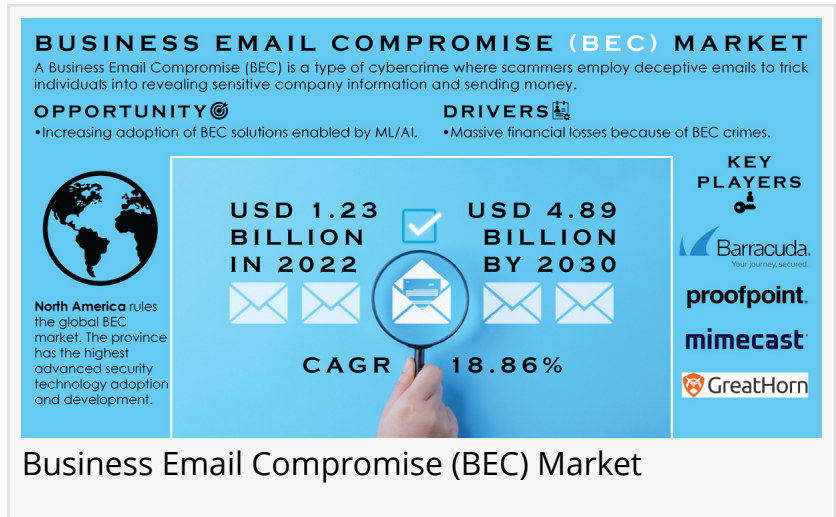
Business Email Compromise (BEC) Market size was valued at USD 1.23 billion in 2022 and is projected to reach USD 4.89 billion in 2030 with a growing CAGR of 18.86% Over the Forecast Period of 2030”

SNS Insider

businesses are actively seeking robust solutions to combat BEC attacks and safeguard sensitive information. Leading industry players like Abnormal Security, Agari, Avanan, and Barracuda Total Email Protection are spearheading this growth by offering cutting-edge solutions designed to neutralize BEC threats.

Market Scope:

A SNS Insider report reveals that the BEC market, valued at USD 1.23 billion in 2022, is expected to register a CAGR of 18.86% over the forecast period (2023-2030). A BEC attack is a type of cybercrime where fraudsters employ deceptive



emails impersonating legitimate entities to trick individuals into revealing confidential company information or transferring funds. The widespread adoption of remote work models, coupled with the alarming statistic that 91% of cyberattacks leverage email as an entry point, is propelling

the demand for advanced BEC solutions. Industry leaders like Abnormal Security, Agari, Avanan, and Barracuda Total Email Protection are well-positioned to capitalize on this demand by providing innovative solutions to combat the evolving threat of BEC attacks.

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Major The Key Players of Product Life Cycle Management Market

Barracuda Networks, Proofpoint, Mimecast, GreatHorn, Cisco, Agari, Trend Micro, Check Point, Zix, IRONSCALES, Area 1 Security, Heimdal Security, Clearswift, Fortinet, Broadcom, Tessian, Terranova Security, Cellopoint, Trustifi, ZeroFox, Acronis, Redscan, Armorblox, Abnormal Security, PhishLabs, and others

Market Analysis:

Artificial Intelligence (AI) and Advanced Technologies: Today's email infrastructure has become a breeding ground for a vast array of malicious activities. From elaborate phishing scams and sophisticated virus attacks to intrusive spam emails and insidious identity thefts, cybercriminals are constantly devising new methods to exploit vulnerabilities in email communication channels. The emergence of zero-day attacks and advanced persistent threats (APTs) has further intensified the security risks associated with email. AI-powered solutions can analyze email patterns, identify suspicious language, and detect anomalies, significantly improving BEC attack detection and prevention.

Segment Analysis:

The BEC market can be segmented by offering (solutions and services) and organization size (large enterprises and SMEs).

□ **Services Dominate:** The services segment accounted for a significant revenue share in the BEC market in 2021. This dominance is attributed to the crucial role of security awareness training in mitigating BEC attacks. Training programs equip employees with the knowledge to identify phishing emails and BEC/EAC scams, fostering a culture of caution when responding to emails requesting login credentials or personal information (PII). Phishing emails are often meticulously crafted to appear legitimate, and requests for information can seem plausible.

□ **SMEs Led the Charge:** The SMEs segment held a dominant revenue share in the BEC market in 2021. This is driven by the rising demand for advanced security solutions among SMEs seeking to gain a competitive edge. Companies that manage numerous vendors or outsource work are particularly vulnerable to BEC attacks, as they may struggle to differentiate legitimate invoices from fraudulent ones.

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Key Market Segments
By Offering

- Solutions

- Services

By Organization Size

- SMEs

- Large Enterprises

By Deployment Mode

- Cloud

- On-premises

By Vertical

- BFSI

- Government

- IT & ITeS

- Retail & eCommerce

- Manufacturing

- Energy & Utilities

- Healthcare

- Others

Impact of the Russia-Ukraine War:

The ongoing war in Ukraine has had a multifaceted impact on the BEC market:

- Heightened Cybersecurity Awareness: Periods of geopolitical tension or conflict often led to heightened national security and cybersecurity concerns. This increased awareness may prompt businesses to prioritize investments in cybersecurity measures, including solutions that protect against BEC attacks.

- Evolving Attack Landscape: Geopolitical events can influence the focus of cybercriminals. They may shift their attention towards sectors and industries directly linked to the conflict zone, such as defense contractors, government agencies, or companies with ties to the region. This could result in a shift in the types of BEC attacks being carried out.

The Impact of Ongoing Recession:

The global recession presents both challenges and opportunities for the BEC market:

- Reduced Cybersecurity Investments: During times of economic downturn, businesses may tighten budgets and prioritize cost-cutting measures. This could lead to reduced investments in cybersecurity infrastructure, potentially increasing vulnerability to cyberattacks, including BEC attacks. As businesses navigate financial challenges, cybersecurity best practices may inadvertently be overlooked.

- Exploiting Economic Uncertainty: Cybercriminals can leverage economic uncertainty and the desperation faced by businesses during a recession. BEC attackers often utilize social engineering tactics to manipulate emotions and pressure individuals into making hasty decisions.

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Key Regional Analysis:

With the highest revenue share in 2022, North America has emerged as the leading region in the business email compromise BEC market. The region is at the forefront when it comes to developing and deploying security technologies. A number of laws are generally applicable to the region's communications infrastructure. By providing legislative guidance on the protection of vital infrastructure, the National Institute of Standards and Technology supports US organisations.

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Recent Development:

May-2022: Proofpoint formed a partnership with Telefónica Tech, Telefónica's digital business unit. Telefónica Tech has entered the Spanish market with Clean Email Enterprise as part of that partnership. Together, they would provide a cloud-based service combining different managed security solutions and offering businesses unparalleled protection against the increasing number of email borne threats.

May-2022: Broadcom's taken over VMware, which is a leading innovator of enterprise software. To support innovation and to recognise the major challenges of IT infrastructure, this acquisition was designed to provide enterprise customers with an extended platform for key infrastructure solutions.

Browse the Reports link of Business Email Compromise (BEC) Market:

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