

Asia Pacific Cybersecurity Market Size and Forecast (2021 - 2031), Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Component (Solution and Services), Type (Network Security, Endpoint Security, Application Security, Infrastructure Security, and Others), Organization Size (Large Enterprises and SMEs), and Industry Vertical (BFSI, IT and Telecom, Government, Healthcare, Manufacturing, Retail and Ecommerce, and Others)

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Abstracts

The Asia Pacific cybersecurity market is poised for significant growth, projected to reach approximately US\$ 157.1 billion by 2031, up from US\$ 58.9 billion in 2024. This growth trajectory indicates a compound annual growth rate (CAGR) of 15.4% from 2025 to 2031, reflecting the increasing demand for cybersecurity solutions across the region.

In 2024, the market is primarily segmented into key countries including Australia, China, India, Japan, South Korea, and the Rest of APAC. Notably, China is expected to dominate the market share, driven by a surge in cyber threats and the rapid digital transformation of businesses.

According to the IBM X-Force Threat Intelligence Index, Asia Pacific experienced the highest number of cyberattacks in 2024, accounting for 34% of all incidents investigated globally. The Australian Cyber Security Growth Network anticipates robust growth in the Australian cybersecurity sector over the next decade, fueled by a rising incidence of online fraud. A report from LexisNexis highlighted that 58% of companies in the region reported an increase in fraud over the past year, with significant financial implications

for businesses. On average, organizations in APAC incur a cost of US\$ 3.95 for every Singapore dollar lost to fraud, with financial institutions facing even higher costs.

The prevalence of online fraud is particularly alarming in India and China, where 29% of consumers reported being victims of fraud, significantly above the global average of 23%. Furthermore, India leads in substantial financial or reputational losses due to online fraud, with 7% of respondents experiencing such impacts, compared to a global average of 5%. The Coalition for Cybersecurity in Asia-Pacific (CCAPAC) reported over 57,000 ransomware incidents in the first half of 2024 alone, with countries like Indonesia, the Philippines, and Thailand being heavily targeted.

The fintech sector in APAC is also experiencing rapid growth, with over 41% of the top 100 global fintech innovators originating from the region. However, this growth has led to an increase in synthetic online fraud, as many fintech companies have automated their onboarding processes. For instance, in Singapore, scam victims lost SGD 660.7 million (approximately US\$ 517 million) in 2022, marking a rise from SGD 632 million (around US\$ 494 million) in 2021. The Association of Certified Fraud Examiners (ACFE) estimates that fraud losses in Asia could reach up to 5% of revenue, surpassing the global average of 4%. This alarming trend is driving the demand for enhanced cybersecurity solutions across the region.

Governments in the Asia Pacific are responding to the escalating cyber threat landscape by strengthening regulatory frameworks and launching initiatives to bolster cybersecurity resilience. Countries are implementing comprehensive data protection laws to safeguard sensitive information. For example, Singapore has expanded its cybersecurity legislation, while Japan has updated its national cybersecurity strategy. Australia has introduced the Cybersecurity Act 2024, and India is advancing the Digital Personal Data Protection Bill. China's Cybersecurity Law reflects a broader trend towards stricter compliance requirements, emphasizing the need for robust cybersecurity practices.

The Asia Pacific cybersecurity market is segmented by various components, including solutions and services, with solutions holding the largest market share in 2024. The market is further divided by type into network security, endpoint security, application security, infrastructure security, and others, with network security leading in market share. Additionally, the market is categorized by organization size, where large enterprises dominate, and by industry verticals, with the banking, financial services, and insurance (BFSI) sector holding the largest share.

The increasing sophistication and frequency of cyber threats are key drivers for the cybersecurity market. Organizations are facing a surge in ransomware attacks, phishing campaigns, and advanced persistent threats (APTs) targeting sensitive data and infrastructure. A notable incident in March 2025 involved a breach at CloudSEK, resulting in the theft of 6 million records linked to Oracle Cloud, highlighting the critical need for securing cloud infrastructure and identity access management systems.

As digital transformation accelerates, businesses are adopting cloud-first strategies, which expand the attack surface and necessitate robust cybersecurity measures. Companies are investing in advanced threat detection, identity governance, and zero-trust security architectures to mitigate risks and ensure operational resilience. This is particularly vital for small and medium-sized enterprises (SMEs), which often lack the resources to defend against sophisticated cyber threats. As the cyber threat landscape evolves, prioritizing cybersecurity becomes essential for organizations to maintain business continuity, comply with regulations, and protect valuable digital assets.

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