

Asia Pacific Phishing Protection Market Report (2021-2031) by Scope, Segmentation, Dynamics, and Competitive Analysis

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Abstracts

The Asia Pacific phishing protection market was valued at approximately US\$ 712.51 million in 2023 and is projected to grow to around US\$ 1,918.72 million by 2031, reflecting a compound annual growth rate (CAGR) of 13.2% during the forecast period.

Growth Drivers in the Market

The rise in mobile phishing attacks is a significant factor propelling the growth of the phishing protection market in the Asia Pacific region. With an increasing number of individuals relying on mobile devices like smartphones and tablets for both personal and professional tasks, there is a pressing demand for mobile-specific phishing protection solutions. Cybersecurity threats have surged alongside the proliferation of mobile device usage. A report by Lookout indicated that mobile phishing incidents reached alarming levels in 2022, with over 30% of individuals and corporate clients experiencing such attacks quarterly. Notably, a large-scale mobile phishing attack in 2021 exploited OAuth 2.0 protocols to compromise Office 365 accounts, affecting numerous users across various organizations. Additionally, a phishing campaign targeting WhatsApp users in January 2023 involved malicious links disguised as messages from trusted contacts, leading to account takeovers and data breaches.

These incidents underscore the urgent need for mobile-specific phishing protection solutions. Organizations are increasingly adopting mobile threat defense (MTD) platforms to safeguard employees from being deceived by malicious links sent via SMS, messaging apps, and mobile browsers. Furthermore, there is a growing focus on mobile-centric security awareness training, with companies implementing programs that simulate mobile phishing scenarios to educate employees about the unique risks

associated with mobile devices. As mobile devices become more integral to daily life, the demand for effective mobile phishing protection is expected to rise, presenting significant opportunities for market players.

Market Overview

In 2022, Trend Micro's Cloud App Security successfully blocked over US\$ 12.7 million in dangerous emails for its clients in the Asia Pacific region. The financial sector has been particularly vulnerable to phishing attacks, while the healthcare sector has also seen a notable increase in cyber threats via email. For instance, the Australian Signals Directorate reported a 75% increase in cybersecurity incidents in Australia in 2022. In response, both market players and government entities are prioritizing technology integration and stringent regulatory measures. For example, in August 2023, DBS Bank implemented an AI-driven email protection system that led to a 40% reduction in phishing attacks. Similarly, in China, the government's cybersecurity policies and data protection laws have encouraged organizations to invest in cybersecurity, with the Industrial and Commercial Bank of China (ICBC) reporting a 60% decrease in phishing attacks within six months of implementing a new anti-phishing system in 2022.

In 2023, Infosys launched an AI-based phishing protection system aimed at securing its global operations, particularly focusing on its large workforce in India. This system successfully prevented over 1 million potential phishing attacks in its first year. The popularity of cloud-based security solutions is also on the rise in the Asia Pacific region due to their scalability. Microsoft reported a 40% increase in the adoption of its cloud-based security services in the region by 2023. Overall, digital transformation initiatives, escalating cyber threats, and stringent data protection regulations are driving the growth of the phishing protection market in Asia Pacific.

Market Segmentation

The Asia Pacific phishing protection market is segmented based on offerings, deployment, type, enterprise size, vertical, and country:

Offerings: The market is divided into solutions and services, with the solutions segment holding a larger share in 2023.

Deployment: The market is categorized into on-premises and cloud deployments, with cloud solutions dominating in 2023.

Type: The market is split into email-based and non-email-based phishing, with email-based phishing solutions leading in market share.

Enterprise Size: The market is divided into large enterprises and small to medium enterprises, with large enterprises holding a significant share.

Vertical: The market includes sectors such as BFSI, media and entertainment, IT and telecom, retail and e-commerce, government and public sector, among others, with BFSI being the largest segment.

Country: The market is segmented into Australia, China, Japan, India, South Korea, and the Rest of Asia Pacific, with China leading in market share in 2023.

Key Players

Prominent companies in the Asia Pacific phishing protection market include Microsoft Corp, Cisco Systems Inc, Open Text Corp, Barracuda Networks, Inc., SlashNext, Inc., Ironscales, Proofpoint Inc, Mimecast Services Limited, Paubox, Inc., and Trustwave Holdings, Inc.

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