

The threat of cybersecurity has reached a tipping point and spending in this area is set to accelerate.

McKinsey are forecasting growth rates in spend of 12.4% annually with a total addressable market that could reach **\$1.5 to \$2.0 trillion** - approximately ten times the size of the current vended market.



**“ JP MORGAN CHASE
FACES AROUND
45 BILLION HACKING
ATTEMPTS PER DAY. ”**

Acceleration of Digital Economy



- Companies are increasingly adopting **digital solutions** to stay competitive in the rapidly evolving digital landscape
- The **surge in new technologies** including AI and machine learning, internet of things and cloud computing are **changing** business and consumer **behaviours**, pushing companies to digitalise their operations

Digital Disruption Technologies



- As more data is accessed from various locations, the complexity of securing digital systems has increased, leading to a **higher demand** for security services
- The rapid transition to **remote work**, post the Covid pandemic, has led to a **surge in online** collaboration and productivity tools, resulting in an **increased volume** of shared sensitive data across multiple devices

Regulatory Requirements



- Cyber Incident Reporting for Critical Infrastructure Act (signed March 2022) requires critical infrastructure companies to **report all cybersecurity incidents** to the Cybersecurity and Infrastructure Security Agency
- US Securities and Exchange Commission require **publicly listed companies** to report cybersecurity incidents, capabilities, and their board's cybersecurity