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Global Market Survey: 77% of Businesses Expect to Fall Victim to Email Fraud in the Next 12 Months

Thousands of IT decision makers indicate 82% of boards are concerned about email fraud, and yet only 40% of organizations have full visibility into email threats

SUNNYVALE, Calif., March 20, 2018 (GLOBE NEWSWIRE) -- Global market research from [Proofpoint](#), Inc., (NASDAQ:PFPT), a leading cybersecurity company, today reveals 82 percent of boards are concerned with email fraud and more than half (59%) consider it a top security risk—no longer just an IT issue. Yet almost a third (30%) of respondents cited a lack of executive support as a key challenge to email fraud protection deployment.

"Email fraud is highly pervasive and deceptively simple; hackers don't need to include attachments or URLs, emails are distributed in fewer volumes, and typically impersonate people in authority for maximum impact," said Robert Holmes, vice president of Email Security Products for Proofpoint. "These and other factors make email fraud, also known as business email compromise (BEC), extremely difficult to detect and stop with traditional security tools. Our research underscores that organizations and boardrooms have a duty to equip the entire workforce with the necessary solutions and training to protect everyone against this growing threat."

Proofpoint's 2018 [Understanding Email Fraud Survey](#), asked 2,250 senior IT decision makers across the U.S., U.K., France, Germany, and Australia for their email fraud experiences from the last two years. The survey, conducted by research firm Censuswide, demonstrates that email fraud is pervasive, disruptive, and in many cases, catching businesses unprepared. Insights include:

- | **75 percent of organizations experienced at least one targeted email fraud attack, with 41 percent suffering multiple attempts in the last two years.** However, some organizations are taking proactive measures to protect both their brand and their employees. More than half (57%) have implemented a user-awareness program on phishing, and 46 percent use email authentication.
- | **More than 77 percent of businesses expect they will fall victim to email fraud in the next 12 months, and yet only 40 percent have full visibility into email threats.** There is a disconnect between the anxiety felt by IT decision makers in relation to protecting the organization from email fraud and the buy-in from the boardroom to implement preventative methods.
- | **Cyber criminals are reaching deeper into the organization beyond the C-suite.** Respondents deemed the Finance and Accounts Payable departments most at risk of receiving spoofed emails, with the C-level executives almost on par with the general workforce.
- | **More than half (56%) of respondents who were aware of a breach in the last two years, suffered downtime and disruption, and a third (33%) experienced a loss of funds.** Email fraud also puts employees directly at risk. Nearly one in four attacks (24%) resulted in employment termination.

"With 59 percent of organizations considering email fraud one of the top security risks to their business, it is encouraging that some are adopting techniques to protect their employees, partners, and customers. As the volume of attacks and level of sophistication employed by cybercriminals increase, organizations need to proactively shut down these tactics before the damage is done," continued Holmes.

Proofpoint research shows email fraud has a direct impact on both employers and employees. Businesses suffer downtime and loss of revenue, and individuals could potentially lose their jobs. By implementing a [multi-layered defense strategy](#), organizations can protect their systems from advanced data-stealing attacks and their employees by blocking, detecting, and responding to email fraud attacks.

To download Proofpoint's 2018 Understanding Email Fraud Survey, please visit:

<https://www.proofpoint.com/us/resources/white-papers/understanding-email-fraud-global-survey>

And to access the infographic, please visit: <https://www.proofpoint.com/us/resources/infographics/global-survey-understanding-email-fraud>

An infographic accompanying this announcement is available at <http://resource.globenewswire.com/Resource/Download/9b8107b3-fc30-4e8d-919e-6a8b7d70d243>

About Proofpoint, Inc.

Proofpoint Inc. (NASDAQ:PFPT) is a leading next-generation security and compliance company that provides cloud-based solutions to protect the way people work today. Proofpoint solutions enable organizations to protect their users from advanced attacks delivered via email, social media, mobile, and cloud applications, protect the information their users create from advanced attacks and compliance risks, and respond quickly when incidents occur. More information is available at www.proofpoint.com.

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