Now Tech: Enterprise Email Security Providers, Q3 2020

Forrester's Overview Of 33 Enterprise Email Security Providers

by Joseph Blankenship and Claire O'Malley
July 14, 2020

Why Read This Report

You can use enterprise email security to defend against email-borne attacks like phishing, safeguard sensitive data from theft or compromise, and protect your organization's brands. But to realize these benefits, you'll first have to select from a diverse set of vendors that vary by size, functionality, geography, and vertical market focus. Security and risk professionals should use this report to understand the value they can expect from an enterprise email security provider and to select one based on size and functionality.

Key Takeaways

Secure Your Organization With Enterprise Email Security
Email is a vital medium for communicating with customers, suppliers, partners, and prospects. Malicious actors often target email due to its ubiquitous nature and the trusted relationship between senders and recipients.

Select Vendors Based On Size And Functionality
Enterprise email security vendors deliver a variety of capabilities to defend against email-borne attacks. Use this report to streamline decision-making based on our analysis of available solutions.

Fortify Email Infrastructure With Enterprise Email Security
As organizations migrate their email infrastructure to cloud providers like Microsoft Office 365 and Google G Suite, their email security needs are changing. Legacy on-premises hardware and software are giving way to cloud-delivered email security solutions.

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Secure Your Organization With Enterprise Email Security

Email is the communication lifeblood of organizations. Companies depend on email for internal communication; customer and partner communications; and reaching new, future customers. Users trust email communications from senders they know. Therefore, email is a ripe target for malicious actors seeking to take advantage of that trust. It's critical for enterprises to secure this vital means of communication with enterprise email security. Forrester defines the enterprise email security market as:

> *Technologies that protect organizations' email communications in order to mitigate and lessen the impact of email-borne attacks. These consist of on-premises or cloud-based email gateways and solutions that integrate with cloud-based email infrastructure. Capabilities include antispam, antimalware, antiphishing, data loss prevention (DLP), encryption, phishing education, business email compromise (BEC) and spoofing protection, malicious URL detection, and email authentication.*

Leveraging enterprise email security allows customers to:

› **Prevent phishing attacks.** While email is a crucial business function, it also subjects organizations to one of the biggest threats: phishing. Enterprise email security solutions offer antiphishing capabilities including phishing detection, phishing education, and malicious URL detection.

› **Stop costly business email compromise (BEC) attacks in their tracks.** BEC attacks are a type of phishing that impersonate users (usually executives) that are wreaking havoc for businesses of all sizes.[1] DMARC authentication capabilities help prevent unauthenticated emails from reaching inboxes. BEC and spoofing protection also guard against BEC attacks.

› **Improve the security team's efficiency.** Enterprise email security solutions with built-in automation and incident response capabilities enable quick response and reduce SOC overload. Enterprise email security solutions can automate phishing triage, investigation, and remediation, reducing response times and impact from successful attacks.

› **Establish and maintain trusted communications.** Scammers spoof company email addresses to trick customers into sharing personal and financial information. Enterprise email security solutions help to prevent account takeovers and preserve trusted communication with customers, suppliers, and partners.

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Select Vendors Based On Size And Functionality

We've based our analysis of the enterprise email security market on two factors: market presence and functionality.

Enterprise Email Security Market Presence Segments

We segmented the vendors in this market into three categories, based on enterprise email security revenue: large established players (more than $300 million in enterprise email security revenue), midsize players ($30 million to $300 million in revenue), and smaller players (less than $30 million in revenue) (see Figure 1).

FIGURE 1 Now Tech Market Presence Segments: Enterprise Email Security Providers, Q3 2020

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Enterprise Email
Security Providers

Q3 2020

LARGE >$300M in annual category revenue

Broadcom, Symantec Enterprise Division*

Cisco*

Google*

Microsoft*

Mimecast

Proofpoint*

MIDSIZE $30M to $300M in annual category revenue

Agari

Area 1 Security

Barracuda Networks

Cyren

FireEye*

Forcepoint*

Fortinet

Kaspersky*

SonicWall*

Sophos

Trend Micro*

Zix

SMALL <$30M in annual category revenue

Abnormal Security

Avanan

ClearedIn

Cofense

DMARCIAN

Egress Software*

Greathorn

Hornetsecurity

Retarus*

Retruster*

Tessian*

Trustifi

Trustwave

Vade Secure

Valimail

*Forrester estimate

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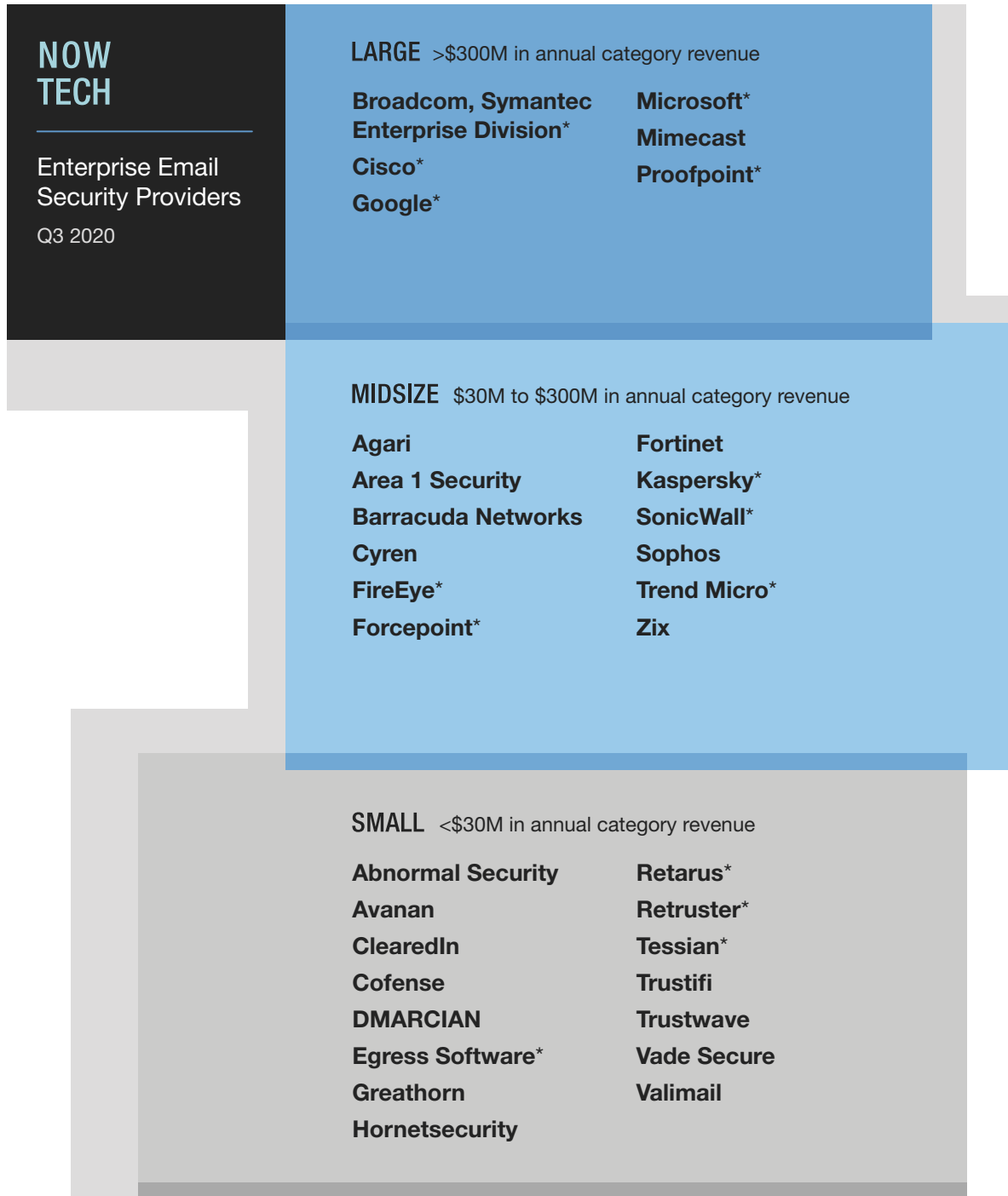
Enterprise Email Security Functionality Segments

To explore functionality at a deeper level, we broke the enterprise email security market into four segments, each with varying capabilities (see Figure 2 and see Figure 3):

› **Secure email gateway (SEG).** Secure email gateways sit in front of an email infrastructure provider or in front of on-premises email infrastructure. They can deploy in the cloud or are delivered as on-premises hardware or software. SEGs deliver multiple inbound and outbound email security capabilities.

› **Email infrastructure provider.** These vendors supply organizations with their core email infrastructure, along with APIs that allow other enterprise email security solutions to supplement built-in security features with additional capabilities.

› **Cloud-native API-enabled email security (CAPES).** CAPES solutions integrate with email infrastructure providers to extend their native security capabilities. Many specialize in phishing protection, acting as an additional layer of protection. Some also integrate with collaboration solutions like Microsoft Teams or Slack to provide protection for that communication channel.

› **Email authentication provider.** These vendors provide authentication services and authentication management. Specifically, they guide organizations through the process of implementing and maintaining DMARC. DMARC and other authentication protocols (like SPF and DKIM) help protect against BEC, fraud, and spoofing.[2]
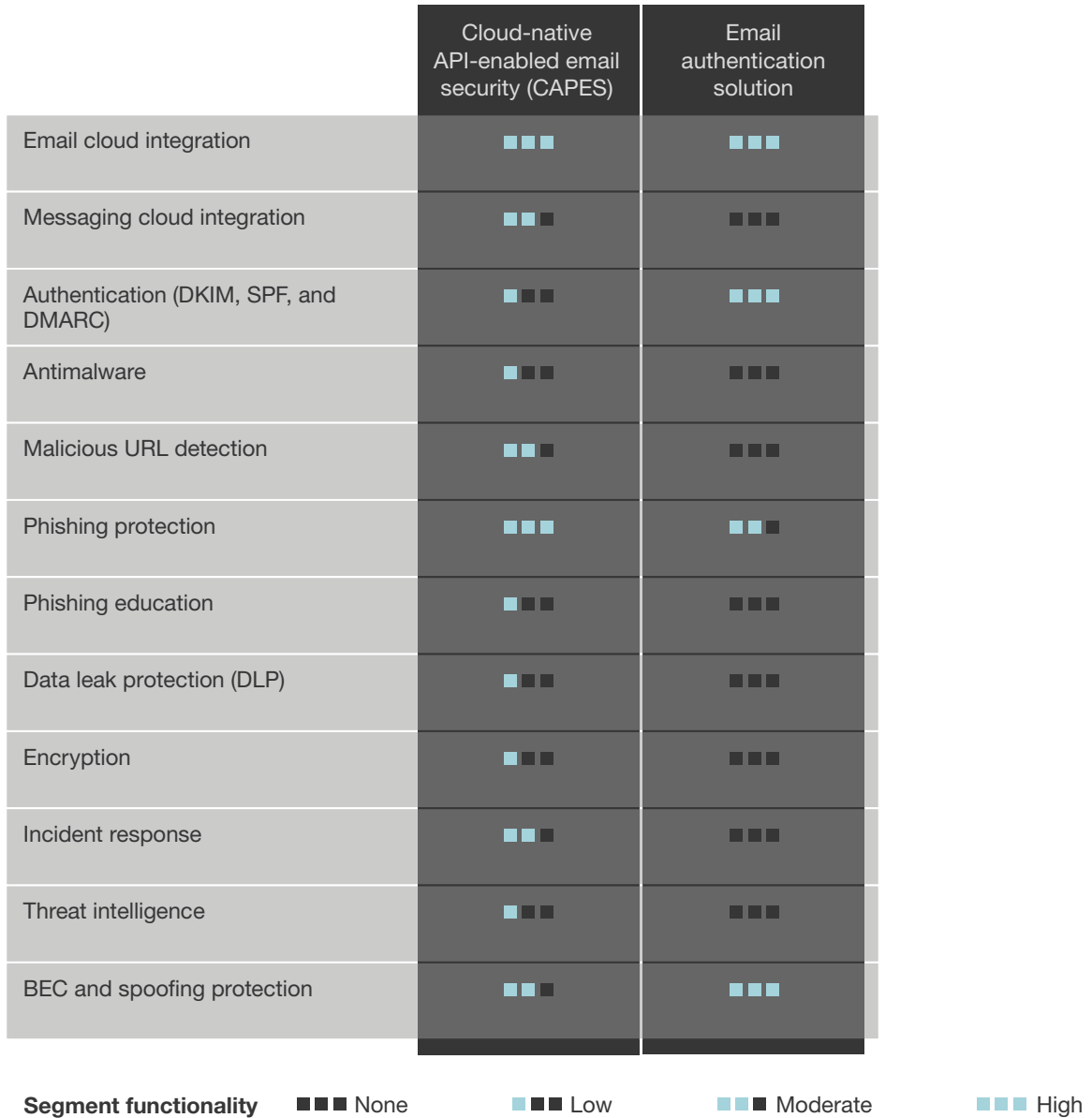
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FIGURE 2 Now Tech Functionality Segments: Enterprise Email Security Providers, Q3 2020, Part 1

	Secure email gateway solutions	Email infrastructure provider
Email cloud integration	Moderate	High
Messaging cloud integration	Low	Moderate
Authentication (DKIM, SPF, and DMARC)	Low	Low
Antimalware	High	Moderate
Malicious URL detection	High	Moderate
Phishing protection	Moderate	Moderate
Phishing education	Low	None
Data leak protection (DLP)	High	Moderate
Encryption	Moderate	Moderate
Incident response	Moderate	Low
Threat intelligence	High	High
BEC and spoofing protection	Moderate	Moderate

Segment functionality   ■■■ None   ▣■■ Low   ▣▣■ Moderate   ▣▣▣ High

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FIGURE 3 Now Tech Functionality Segments: Enterprise Email Security Providers, Q3 2020, Part 2

	Cloud-native API-enabled email security (CAPES)	Email authentication solution
Email cloud integration	High	High
Messaging cloud integration	Moderate	High
Authentication (DKIM, SPF, and DMARC)	Moderate	High
Antimalware	Moderate	High
Malicious URL detection	Moderate	High
Phishing protection	High	Moderate
Phishing education	Moderate	High
Data leak protection (DLP)	Moderate	High
Encryption	Moderate	High
Incident response	Moderate	High
Threat intelligence	Moderate	High
BEC and spoofing protection	Moderate	High

Segment functionality   ⬛⬛⬛ None   🟦⬛⬛ Low   🟦🟦⬛ Moderate   🟦🟦🟦 High

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Align Individual Vendor Solutions To Your Organization's Needs

The following tables provide an overview of vendors with details on functionality category, geography, and vertical market focus (see Figure 4, see Figure 5, and see Figure 6).

FIGURE 4 Now Tech Large Vendors: Enterprise Email Security Providers, Q3 2020

LARGE   >$300M in annual category revenue

	Primary functionality segments	Geographic presence (by revenue %)	Vertical market focus (by revenue)	Sample customers
Broadcom, Symantec Enterprise Division	Secure email gateway; email authentication solution	NA 24%; EMEA 47%; AP 29%	Financial services; government; healthcare	Vendor did not disclose
Cisco	Secure email gateway	NA 50%; LATAM 5%; EMEA 35%; AP 10%*	Financial services and banking; healthcare; government	Delta Plastics; National Health Service; Ping Network Solutions
Google	Email infrastructure provider	NA 52%; EMEA 31%; AP 17%	Retail; healthcare; financial services	City of Los Angeles; Eagle County; Sheboygan County
Microsoft	Email infrastructure provider	NA 65%; EMEA 25%; AP 10%*	Retail; professional services; education*	edotco Group; Goodyear; Telefónica
Mimecast	Secure email gateway; cloud-native API-enabled email security; email authentication solution	NA 51%; EMEA 41%; AP 8%	Financial services and insurance; professional services; legal services	Dimension Data; Emirates Airlines; LifePoint and Cleveland Clinic
Proofpoint	Secure email gateway; email authentication solution	NA 80%; Other 20%	Financial services; healthcare; business services	Guardian Life Insurance Company; Interpublic Group; Michigan State University

*The vendor did not provide information for this cell; this is Forrester's estimate.

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FIGURE 5 Now Tech Midsize Vendors: Enterprise Email Security Providers, Q3 2020

MIDSIZE $30M to $300M in annual category revenue

	Primary functionality segments	Geographic presence (by revenue %)	Vertical market focus (by revenue)	Sample customers
Agari	Cloud-native API-enabled email security; email authentication solution	NA 80%; EMEA 20%*	Financial services; healthcare; technology	Ally Financial; Goya Foods; MassMutual; Merck
Area 1 Security	Cloud-native API-enabled email security	NA 95%; EMEA 5%	Financial services; healthcare; consumer products	AVX Corporation; Lending Home Corporation; Manhattan Associates
Barracuda Networks	Secure email gateway; cloud-native API-enabled email security	NA 70%; LATAM 3%; EMEA 20%; AP 7%	Retail and wholesale; education; financial services	Atlantic Bay Mortgage Group; The Salvation Army; Shiseido
Cyren	Cloud-native API-enabled email security	NA 47%; EMEA 46%; AP 7%	Security vendors; hosting and internet service providers; software	Check Point; Google; Microsoft
FireEye	Secure email gateway	NA 81%; LATAM 1%; EMEA 14%; AP 4%*	Financial services; technology; healthcare*	Vendor did not disclose
Forcepoint	Secure email gateway	NA 100%*	Manufacturing; business services; financial services	Eczacıbaşı Group; Magnolia Regional Health Center; SPB
Fortinet	Secure email gateway	NA 18%; LATAM 11%; EMEA 55%; AP 16%	Technology; retail; insurance*	Lyoness; Schiller; Warrior Invictus

*The vendor did not provide information for this cell; this is Forrester's estimate.

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MIDSIZE $30M to $300M in annual category revenue

	Primary functionality segments	Geographic presence (by revenue %)	Vertical market focus (by revenue)	Sample customers
Kaspersky	Secure email gateway	NA 3%; LATAM 1%; EMEA 91%; AP 5%	Government; manufacturing; telecommunications	AZ Sint-Jan Bruge-Oostende AV Hospital; Czech TV; Estrella Galicia
SonicWall	Secure email gateway	NA 46%; LATAM 5%; EMEA 44%; AP 5%	MSSP; education; retail	Air Vistara; Petland; University of Pisa, Italy
Sophos	Secure email gateway	NA 47%; LATAM 4%; EMEA 40%; AP 9%	Service providers; retail; education	BW Interiors; Diocese of Brooklyn; National Lumber Company
Trend Micro	Secure email gateway; cloud-native API-enabled email security	NA 21%; LATAM 4%; EMEA 42%; AP 29%*	Government; manufacturing; retail	ClubCorp USA; MedImpact; SBV Services
Zix	Secure email gateway	NA 95%; EMEA 5%	Healthcare; financial services; government	City and County of San Francisco; Memorial Herman Healthcare; Wilson County Schools

*The vendor did not provide information for this cell; this is Forrester's estimate.

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FIGURE 6 Now Tech Small Vendors: Enterprise Email Security Providers, Q3 2020

SMALL <$30M in annual category revenue

	Primary functionality segments	Geographic presence (by revenue %)	Vertical market focus (by revenue)	Sample customers
Abnormal Security	Cloud-native API-enabled email security	NA 100%	Financial services; manufacturing; healthcare	Freedom Financial Network; Safelite Glass; Xerox
Avanan	Cloud-native API-enabled email security	NA 76%; LATAM 3%; EMEA 16%; AP 5%	Government and education; healthcare; financial services	City and County of San Francisco; Dun & Bradstreet; Underwriters Laboratories
ClearedIn	Cloud-native API-enabled email security	NA 100%	Healthcare; biotech; technology	AlphaSights; Tekion; Unqork
Cofense	Cloud-native API-enabled email security	NA 59%; LATAM 1%; EMEA 30%; AP 10%	Financial services; utilities; manufacturing	Vendor did not disclose
DMARCIAN	Email authentication solution	NA 50%; LATAM 1%; EMEA 42%; AP 7%	Technology; financial services; education	Liberty Global; PostNL; Slack
Egress Software	Cloud-native API-enabled email security	NA 15%; EMEA 85%	Government; healthcare; financial services	HCA Healthcare; NatWest Markets; UK National Health Service
Greathorn	Cloud-native API-enabled email security	NA 70%; LATAM 10%; EMEA 15%; AP 5%	Financial services; healthcare; technology*	Vendor did not disclose
Hornet-security	Cloud-native API-enabled email security	NA 10%; LATAM 3%; EMEA 84%; AP 3%	Automotive; insurance and banking; retail	Dekra; Konica Minolta; Melitta

*The vendor did not provide information for this cell; this is Forrester's estimate.

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FIGURE 6 Now Tech Small Vendors: Enterprise Email Security Providers, Q3 2020 (Cont.)

SMALL <$30M in annual category revenue

	Primary functionality segments	Geographic presence (by revenue %)	Vertical market focus (by revenue)	Sample customers
Retarus	Secure email gateway	NA 1%; EMEA 98%; AP 1%	Manufacturing; financial services; transportation and logistics	Berjaya; Continental; Kühne + Nagel
Retruster	Cloud-native API-enabled email security	NA 40%; EMEA 50%; AP 10%	Financial services; media; nonprofit	Vendor did not disclose
Tessian	Cloud-native API-enabled email security	NA 35%; EMEA 65%	Software; banking; legal services*	Arm; Dentons; Evercore
Trustifi	Cloud-native API-enabled email security	NA 90%; LATAM 2%; EMEA 5%; AP 3%	Legal services; healthcare; financial services	Epiq Global; Iowa Bar; StarLink
Trustwave	Secure email gateway	NA 15%; EMEA 65%; AP 20%	Financial services; government; manufacturing	Vendor did not disclose
Vade Secure	Cloud-native API-enabled email security	NA 25%; LATAM 12%; EMEA 52%; AP 11%	Healthcare; transportation; education*	KVC Health Systems; MTA Flint; Wallace State Community College
Valimail	Email authentication solution; cloud-native API-enabled email security	NA 88%; EMEA 10%; AP 2%	Software; financial services; government	Philips; Uber; US Department of Transportation

*The vendor did not provide information for this cell; this is Forrester's estimate.

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Recommendations

Fortify Email Infrastructure With Enterprise Email Security

Rapid adoption of cloud email infrastructure like Microsoft O365 and Google G Suite is forcing enterprises to move away from traditional secure email gateways and on-premises hardware. Organizations now often use the native capabilities of their email infrastructure provider, then augment those protections with CAPES or cloud-based email filtering. Security pros know that despite best efforts, malicious emails will inevitably get through, so they need a layered approach that includes both prevention and response measures. We recommend that security pros:

› **Start your DMARC journey with expert advice.** Implementing DMARC is no easy feat. It requires multiple steps, report collection, cataloging, and constant monitoring.[3] However, its benefits thoroughly outweigh the hard work required to get it up and running. Most email authentication providers will work with their customers side by side to make the DMARC process easier. DMARC offers organizations a first layer of defense by preventing BEC and spoofed emails from ever reaching your inbox. It also helps protect your brand by ensuring your customers, suppliers, and partners only receive authenticated emails.

› **Empower your employees with phishing education.** No matter the defensive efforts in place, malicious emails will land in your employees' inboxes. Enterprise email security solutions with phishing education and security awareness and training (SA&T) vendors can train your users to recognize phishing emails and report them, instead of accidentally clicking on a link.[4] Some solutions will even block users from being able to click a malicious link, or rewrite the URL so the user is redirected to a neutral landing zone.

› **Prepare for the worst with incident response.** When malicious emails reach users' inboxes, security teams need to immediately detect and respond so they can contain potential malware infections, ransomware outbreaks, or credential theft schemes. Many enterprise email security solutions provide incident response capabilities that aid your security team in identifying and remediating security emergencies. They can also automate response via preselected frameworks, playbooks, or forensics, so the security team has a leg up on remediating the incident.

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Supplemental Material

Market Presence Methodology

We defined market presence in Figure 1 based on annual category revenue.

To complete our review, Forrester requested information from vendors. If vendors did not share this information with us, we made estimates based on available secondary information. We've marked companies with an asterisk if we estimated revenues or information related to geography or industries. Forrester fact-checked this report with vendors before publishing.

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Companies Interviewed For This Report

We would like to thank the individuals from the following companies who generously gave their time during the research for this report.

Abnormal Security	Hornetsecurity
Agari	Kaspersky
Area 1 Security	Microsoft
Avanan	Mimecast
Barracuda Networks	Proofpoint
Broadcom, Symantec Enterprise Division	Retarus
Cisco	Retruster
ClearedIn	SonicWall
Cofense	Sophos
Cyren	Tessian
DMARCIAN	Trend Micro
Egress Software	Trustifi
FireEye	Trustwave
Forcepoint	Vade Secure
Fortinet	Valimail
Google	Zix
Greathorn	

Endnotes

[1] Source: "Business Email Compromise The $26 Billion Scam," Federal Bureau of Investigation Public Service Announcement, September 10, 2019 (https://www.ic3.gov/media/2019/190910.aspx).

[2] See the Forrester report "Prevent Fraud And Phishing Attacks With DMARC."

[3] See the Forrester report "Prevent Fraud And Phishing Attacks With DMARC."

[4] See the Forrester report "The Forrester Wave™: Security Awareness And Training Solutions, Q1 2020."

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