

# SUPPLY vs DEMAND

## Too much to lose—the staggering cost

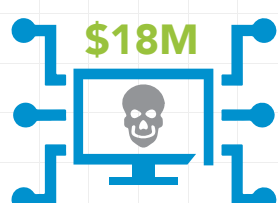
**\$8 Trillion**  
in 2023

Cybersecurity is predicted to inflict damages totaling U.S. \$8 trillion globally in 2023 and projected to hit U.S. \$10.5 trillion annually by 2025.  
Source: Cybersecurity Ventures

**\$10.5 Trillion**  
in 2023

New methods of cryptocrime through decentralized finance and cryptocurrency are expected to cost the world \$30 billion globally in 2025 alone.  
Source: IBM study 2022

**\$30B**



**\$18M**

According to a private study, the per-company cost of cybercrime is over \$18 million for financial services companies, that's 40% higher than the average cost for other sectors.



## The C-Suite is in need of top talent



**18%**

In a 2023 KPMG survey of 500 CEOs, 18% said that **cybersecurity risk would be the biggest threat to their organization's growth through 2024** — up from 10% last year.

Gartner predicts that 40% of company boards will have a dedicated cybersecurity committee by 2025 — and that by 2024, **75% of CEOs will be personally liable for cyber-physical security incidents.**



**50%**  
Spent \$1M or more in 2022

**50% of enterprises with 10,000+ employees** spent \$1 million or more annually on security in 2022.

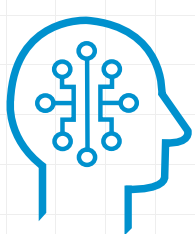
**Organizations with board-level oversight** of business continuity and disaster recovery are the most likely (11% above average) to **report having strong programs.**  
IBM study 2022

EY / IIF survey finds 72% of global Chief Risk Officers view **cybersecurity as the top year-ahead risk.**



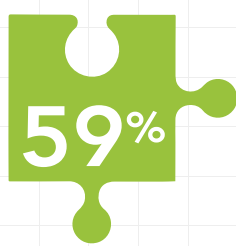
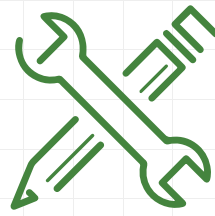
## Future demand for greater skills

Across public and private organizations, the shift from security compliance to **risk management** alongside **vulnerability management** will require great skill.



Cyber will lean on **machine learning and AI to identify** and respond to threats faster and more efficiently. Monitoring and fine-tuning network security and mitigating vulnerabilities will be key.

**Opportunities to develop new skill sets** that are high in demand await, such as penetration testing and application development security.



**59%**

A recent survey of more than 120 global cyber leaders conducted by the World Economic Forum found that 59% of all respondents would find it challenging to respond to a cybersecurity incident due to the **shortage of skills within their team.**

## Supply to meet demand – job security with huge trajectory

The U.S. Bureau of Labor Statistics estimates that job openings for information security analysts **will grow by 35% from 2021 to 2031.**

**NOW HIRING** 35%



**3.5M**

Worldwide, there are an estimated 3.5 million open cybersecurity jobs, according to Cybersecurity Ventures.

Fortinet reports 76% of company boards recommend a **higher security headcount.**



## Cybersecurity career path

### Entry Level 1-3 years

- Associate Cybersecurity Analyst
- Associate Network Security Analyst
- Cybersecurity Risk Analyst
- SOC Analyst

### Mid-Career 3-5 years

- Network Security Analyst
- Cybersecurity Forensics Analyst
- Application Security Engineer
- Network Security Engineer

### Senior Level 5-8 years

- Senior Cybersecurity Risk Analyst
- Principal Application Security Engineer
- Director of Cybersecurity
- Compliance Officer
- Penetration Tester
- Threat Hunter
- Cloud Security Analyst

### Security Leader 8+ years

- Chief Information Officer
- Chief Cybersecurity Architect
- Chief Cybersecurity Strategist
- Chief Information Security Officer

Source: Techtarget 2023

## We're in this together—One Million Certified in Cybersecurity

One Million Certified in Cybersecurity is a global initiative launched by (ISC)<sup>2</sup> to help diversify talent and close the cybersecurity workforce gap, which now stands at an astonishing 3.4 million unfilled jobs worldwide, according to the [2022 Cybersecurity Workforce Study](#).

As a key partner of (ISC)<sup>2</sup>, Certified in Cybersecurity online self-paced training and exams are extended to you — free of charge as part of our efforts to support your growing cybersecurity skill set needs.

[Get started today](#)

