Nokod Security

Securing your Low-code \ No-code Applications

Founding Team

Yair Finzi
Co-founder & CEO

Cyber security entrepreneur with 15 years of experience.

Former founder and CEO of SecuredTouch (acquired by Ping Identity)

Amichai Shulman
Co-founder & CTO

Experienced Cyber security inventor, entrepreneur and senior executive with 25 years of experience.

Former founder & CTO of Imperva (acquired by Thoma Bravo)

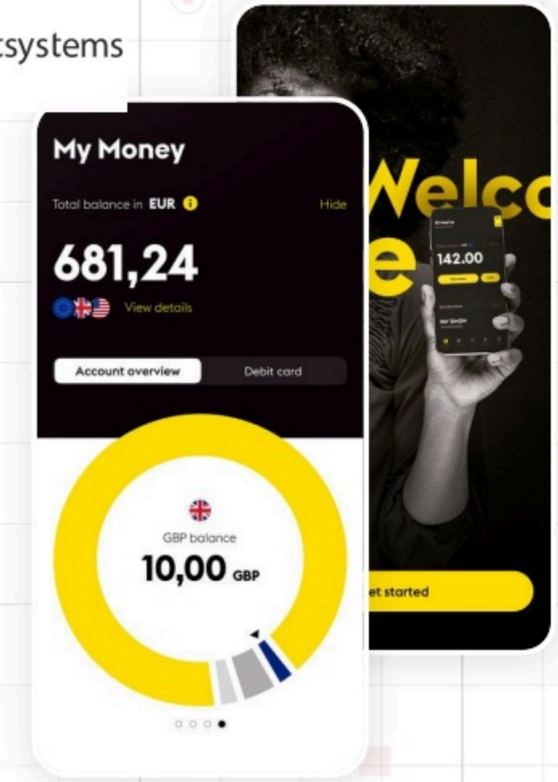
Yuval Peled
VP Engineering

Engineering manager with a deep expertise in backend and cloud technologies.

Former Engineering Group Lead in Ping Identity

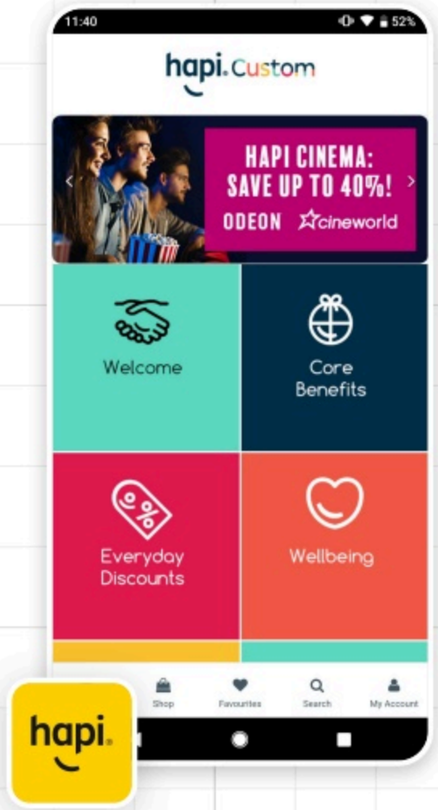
3 examples (out of 100M) for no-code built apps

outsystems



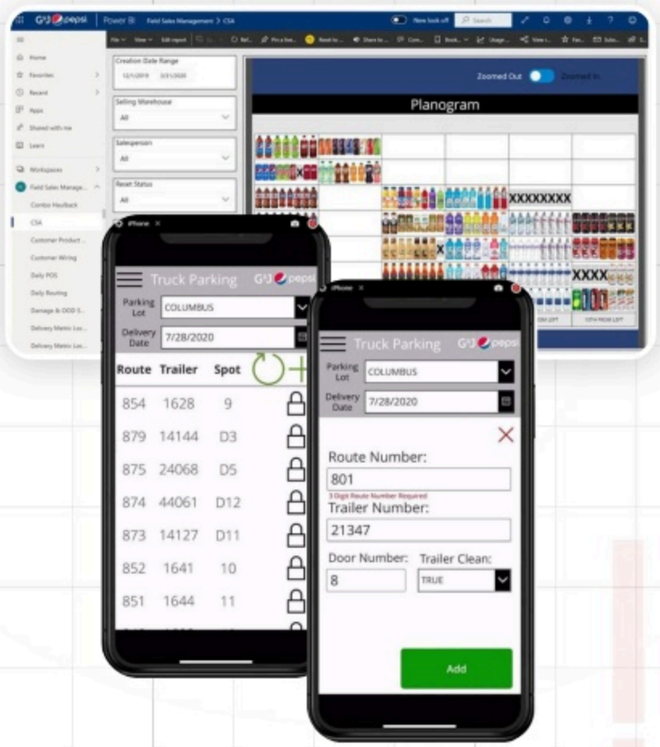
Western Union Digital EU Banking App

outsystems



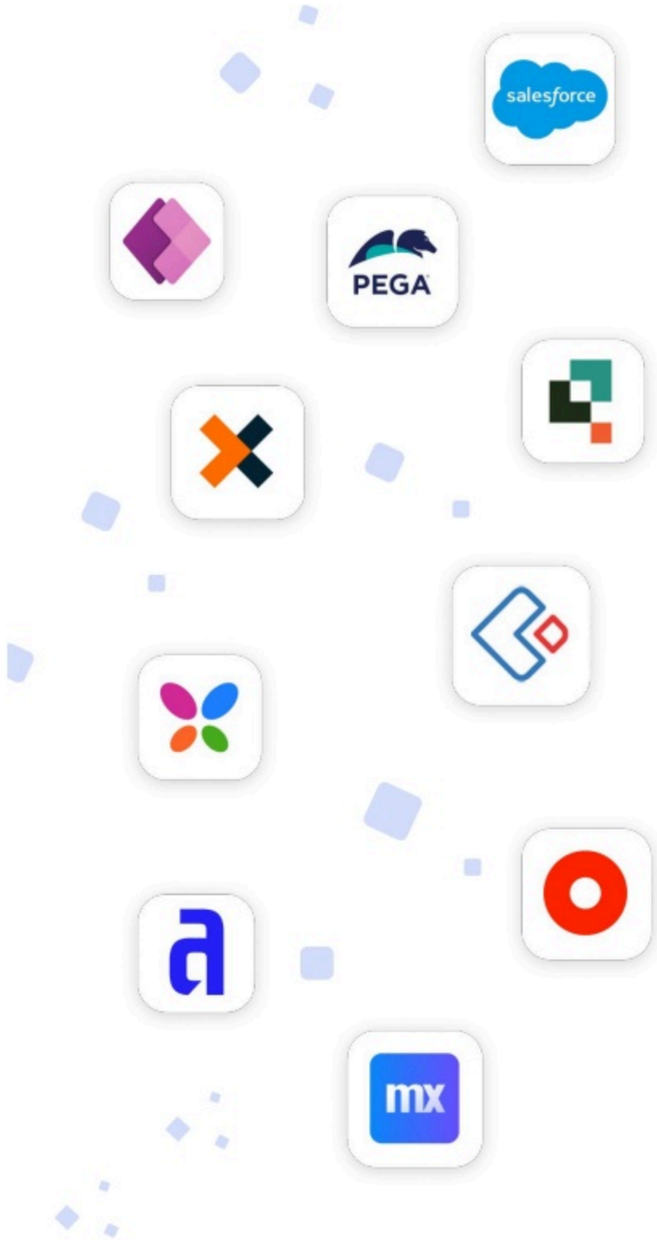
B2B application for employee benefits

Power Apps



PepsiCo Vending Machines web app, and truck parking app

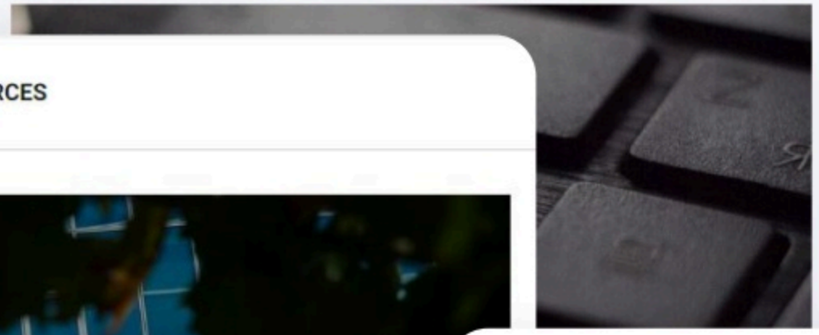
Who else uses low-code apps?



The Low-code \ No-code trend

- Low-code \ no-code (LCNC) is a software development approach that requires little (“low-code”) to zero (“no-code”) coding to build business applications
- **According to Gartner, 65% of applications will be based on low-code by 2024**
- Most large organizations have adopted multiple low-code tools
- Many enterprise platforms (e.g. Office365, SalesForce.com, ServiceNow) offer LCNC out-of-the-box

Threats and Attacks



By Design: How Default Permissions on Microsoft Power Apps Exposed Millions

UpGuard Team
Published Aug 23, 2021

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TECHNOLOGY > CYBERSECURITY | March 2, 2020 | updated 27 Jul 2022 9:51am

Microsoft's Response Team Finds SIX Advanced Threat Actors in Network of "Large Multinational"

"DART also identified five additional, distinct attacker campaigns persisting in the environment"

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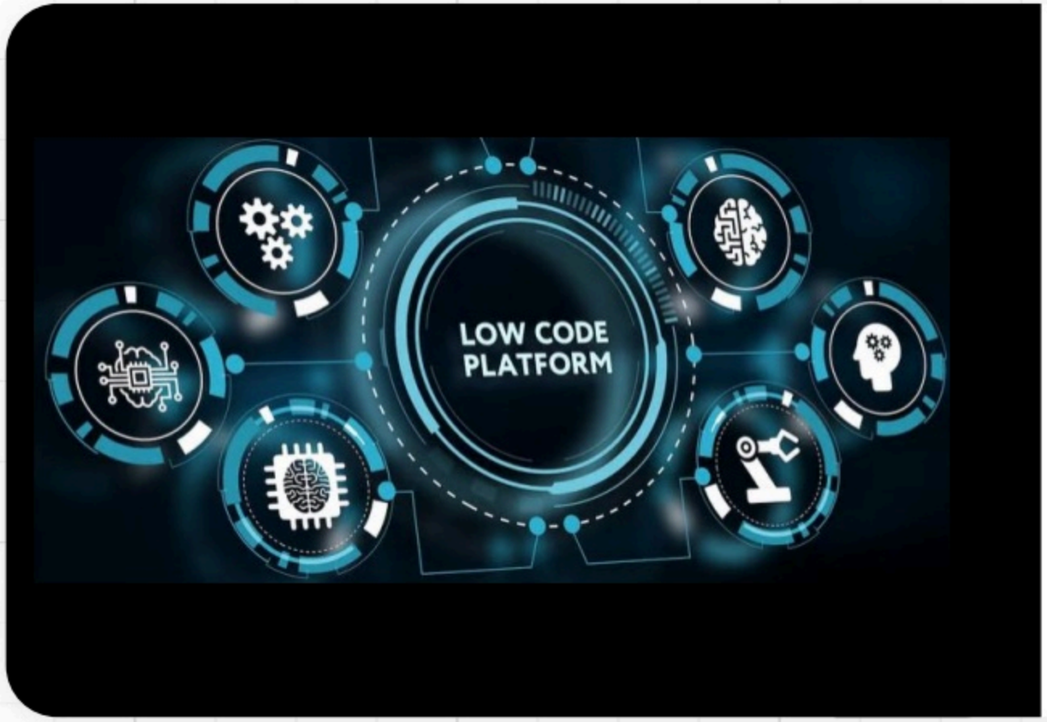
The new low-code \ no-code security challenges

1. Inflation of LCNC apps
2. The democratization and decentralization of apps creation
3. Security processes of engineering-made apps rarely exist
4. No proper security code testing or analysis
5. Apps can go directly to the production environment
6. Hard to monitor and protect the new app life-cycle

Threats and Attacks



Articles / Analysis

Forrester: Low-Code, Citizen Development Will Lead to Major Data Breach in 2023

Nancy Liu | Editor
November 3, 2022 6:01 AM

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Threats and Attack Vectors

Malicious Apps introduced through

- Account takeover
- 3rd party no-code apps and components
- Phishing

Vulnerable Apps that result in

- Data exposure
- Authorization bypass
- Injection attacks

Non-compliant Apps that can imply

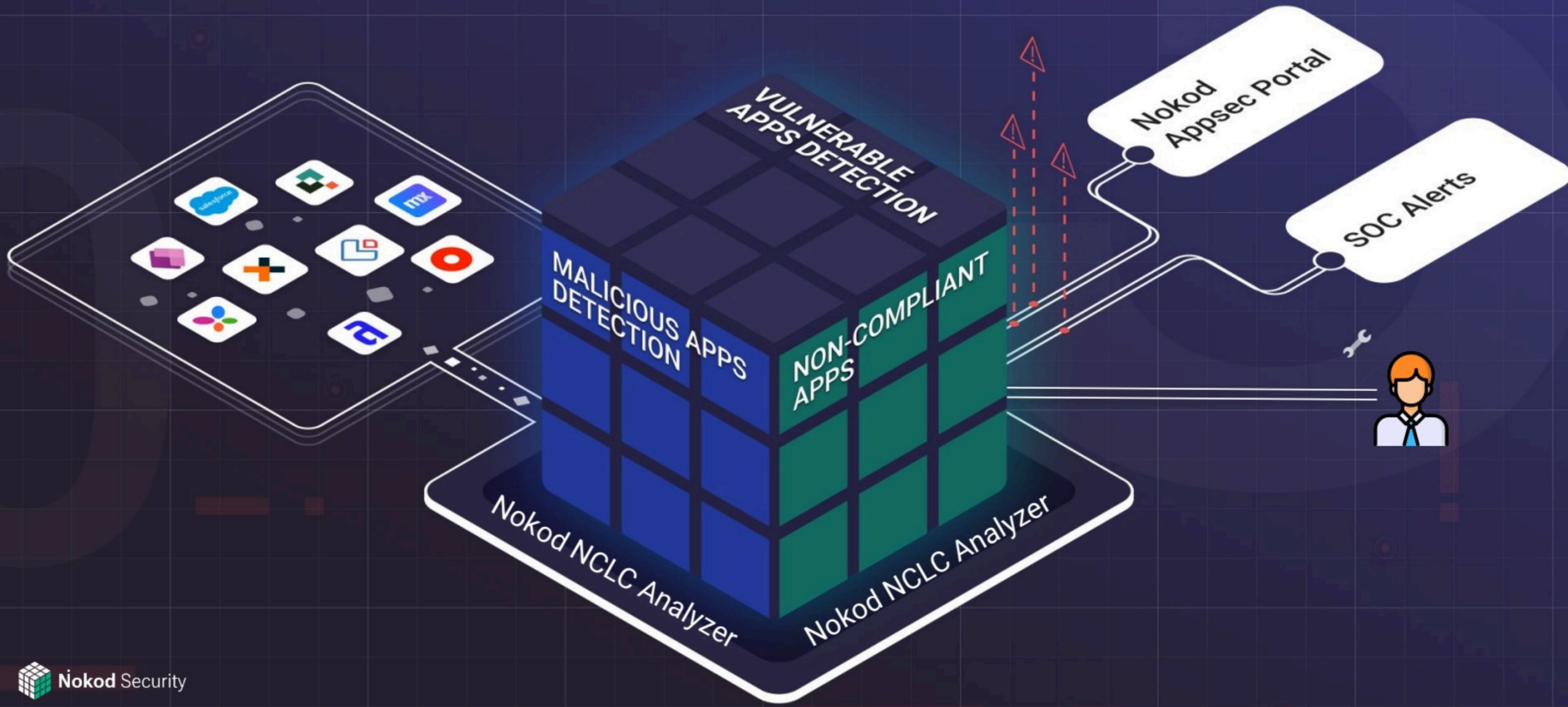
- Collection and storage of PII
- Lack of access logs

Mission

Empower organizations with tools and intelligence
for preventing cyber attacks and data breaches
through low-code \ no-code applications

App Creator

Solution



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Architecture

servicenow

salesforce

Microsoft PowerApps

outsystems

Nokod appsec portal

Nokod appsec engine(s)

Nokod appsec model

App Analysis

Nokod data lake - apps, platform logs

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TAM - top-down approach #1

1. Based on the **Appsec market size**
    - Analysis of AlliedMarketResearch [1] reports $5.97B in 2020, projecting growth of 18.7% CAGR till being $33.9B by 2030
    - Analysis of ResearchAndMarkets [2] reports $7.35B in 2022, projecting growth of 18.5% CAGR till being $33B by 2030

2. Averaging the two studies ($9.35B at 2023), and assuming 65% (Gartner) of apps will be LCNC with similar proportion of the appsec effort = **$6.07B at 2023**

TAM - top-down approach #2

1. Based on **the low-code \ no-code platforms market size**
   - A new analysis (December 2022) by Gartner [1] projects $26.9B in 2023, with CAGR of 19.6%
   - Analysis of Acumen [2] reports $16B in 2021 and projects growth of 28.8% CAGR till being $159B by 2030

2. Averaging the two studies ($26.72B at 2023), assuming 15% for security = **$4B at 2023**

TAM - bottom-up approach

1. 350,000 large companies (250+ employees) worldwide [1] (conservatively using the 2021 figure)
2. Assuming 20% of those will use low-code \ no-code
3. Average annual deal size: *[Redacted- financial confidential]*
4. **TAM at 2023 =** *[Redacted- financial confidential]*