

Cybercrime Damages To Cost The World \$7 Trillion USD in 2022

*Boardroom Cybersecurity 2022 Report
Published by Cybersecurity Ventures;
Sponsored by Secureworks*



**CYBERSECURITY
VENTURES**

SAUSALITO, CALIF., USA, August 10, 2022 /EINPresswire.com/ -- [Cybercrime is predicted to cost the world \\$7 trillion](#)

[USD in 2022](#), according to Cybersecurity Ventures. If it were measured as a country, then cybercrime would be the world's third largest economy after the U.S. and China.

As a result, boardroom and C-suite executives are paying attention. “Business leaders tell us reports on cybersecurity are way too technical, and use terms they don’t understand,” says [Steve Morgan](#), founder of Cybersecurity Ventures.



Board members and chief executives are more interested in cybersecurity now than ever before due to the increasing amount of headline news featuring major data breaches and hacks”

*Steve Morgan, founder of
Cybersecurity Ventures*

The [Boardroom Cybersecurity 2022 Report](#), published by Cybersecurity Ventures and sponsored by Secureworks®, provides a board of directors and the CEO with cyber economic facts, figures, predictions and statistics which convey the magnitude of the cyber threat they are up against, and market data to help understand what can be done about it.

The report was announced today at the Black Hat USA

2022 Conference in Las Vegas. Topics covered are cybercrime damage costs including ransomware and cryptocrime, cybersecurity spending, cyberinsurance, and the persistent cyber fighter shortage.

“Board members and chief executives are more interested in cybersecurity now than ever before due to the increasing amount of headline news featuring major data breaches and hacks,” says Morgan. “Now we need to move that awareness to action and our report is intended to spark discussion in the boardroom.”

The SEC recently proposed new rules that would require U.S. public company boardroom

disclosure of corporate directors with cybersecurity expertise.

In 2021, only 17 percent of the 449 Fortune 500 companies that appointed new board members selected people with cybersecurity experience, according to the latest Heidrick & Struggles Board Monitor Report. That's up from 8 percent in 2020.

Cybersecurity Ventures predicts by 2025, 35 percent of Fortune 500 companies will have board members with cybersecurity experience, and by 2031 that will climb to 50 percent.

Malcomb Farber

Cybersecurity Ventures

info@cybersecurityventures.com

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/585389499>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.