

Report: Cybercrime To Cost The World \$9.5 Trillion USD Annually In 2024, According to Cybersecurity Ventures

Cybersecurity Facts, Figures, Predictions and Statistics

SAUSALITO, CALIF., USA, October 25, 2023

/EINPresswire.com/ -- According to [Cybersecurity Ventures](#), the global annual cost of cybercrime is predicted to reach \$9.5 trillion USD in 2024.

Compounding this is the rising cost of damages resulting from cybercrime, which is expected to reach \$10.5 trillion by 2025.

Cybercrime costs include damage and destruction of data, stolen money, lost productivity, theft of intellectual property, theft of personal and financial data, embezzlement, fraud, post-attack disruption to the normal course of business, forensic investigation, restoration and deletion of hacked data and systems, reputational harm, legal costs, and potentially, regulatory fines.

The statistics presented in the [2023 Official Cybercrime Report](#) by Cybersecurity Ventures, sponsored by [eSentire](#), demonstrate that there is no end to cyber risk. Therefore, our executive and board-level conversations must shift to how we are actively improving cyber resilience, and putting our organizations ahead of disruption.

An explosion in mobile, cloud, Internet of Things (IoT), and remote tools has permanently transformed how consumers and businesses utilize technology. While this has paved the way for innovation, new businesses, and closer bonds between business partners around the globe, it has also, unfortunately, dramatically increased the digital attack surface.

Key takeaways from this report include:

Why ransomware is considered to be the “most immediate threat” on a global scale and how ransomware damage costs are expected to rise by 2031

How the popularity of cryptocurrency has led to a sharp rise in cryptocurrency and how much





If it were measured as a country, then cybercrime would be the world's third largest economy after the U.S. and China."

Cybersecurity Ventures

cryptocurrency crime will cost the world by 2025

The impact of geopolitical tensions on the number of cyberattacks targeting both public and private organizations

Why small businesses are easy targets for cybercriminals

Download this report to learn how cybercrime is expected

to evolve in the future and why your organization should build a resilient security operation for a more proactive defense against modern cyber threats like ransomware, cryptocrime, and social engineering tactics.

Malcomb Farber
Cybersecurity Ventures

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/664091567>

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.

© 1995-2023 Newsmatics Inc. All Right Reserved.