Over 80% of CyberRisk Alliance Buyers' Intelligence Research Respondents Expect Ransomware Threats in 2024

NEW YORK , NEW YORK, USA, June 4, 2024 /EINPresswire.com/ -- CyberRisk Alliance's latest Cybersecurity Buyer Intelligence Research report focuses on the evolving landscape of ransomware threats and effective response strategies. Underwritten by eSentire, Inc., and titled, "Multi-layered defense essential in guarding against ransomware attacks," this comprehensive study sheds light on the current state of ransomware threats and the critical importance of a multi-layered cybersecurity approach.

"Ransomware continues to be one of the most formidable threats facing organizations today. Our latest research underscores the critical need for a multi-layered defense strategy," said Bill Brenner, SVP of content strategy at CyberRisk Alliance. "What stands out in this report is the resilience of organizations that have adopted comprehensive cybersecurity measures. By combining robust data backup systems, advanced threat detection, and regular employee training, these organizations are not only recovering more quickly but also mitigating the overall impact of ransomware attacks.

"As cybercriminals become more sophisticated, particularly with the use of AI, it's imperative that businesses stay ahead by continually evolving their defense strategies," Brenner added. "This report is a call to action for the cybersecurity community to reinforce their defenses and prepare for the increasingly complex threat landscape."

Key Findings from the report include:
• Prevalence of Ransomware Attacks: Nearly half of all surveyed organizations have been targeted or victimized by ransomware in the past two years. Phishing remains the dominant entry point for these attacks, emphasizing the need for robust employee training and vigilance.
• Effective Recovery Strategies: Among those surveyed who were impacted by ransomware, 67% were able to recover their data from backups, demonstrating the importance of maintaining secure and up-to-date backup systems. Most organizations achieved full recovery within one to three weeks, with only 15% resorting to paying the ransom.
• Impact on Organizations: The most significant impact of ransomware attacks was workflow disruption, followed by financial and reputational losses. These findings highlight the far-reaching consequences of cybersecurity breaches.
• Preparedness and Future Outlook: Despite significant efforts to enhance cybersecurity measures, over 80% of respondents expect to be targeted by ransomware in 2024. Further, two-

thirds have ransomware insurance, and nearly half adhere to a "do not pay" policy, reflecting a proactive stance against cybercriminals.
• Growing Role of Artificial Intelligence in Refining Ransomware Attacks: Over one-third of respondents believe AI presents a high or very high risk of a ransomware attack in the coming year, a clear call for organizations to stay ahead of emerging threats.

The findings underline the importance of having a comprehensive incident response plan, utilizing advanced threat detection and response systems, and continuously monitoring for unusual network activity.

For more information and to access the full report, please visit https://www.scmagazine.com/whitepaper/multi-layered-defense-essential-in-guarding-against-ransomware-attacks

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