

New research estimates ransomware cost companies over \$274 billion over last 5 years

Transforming Uncertainty into Preparedness: A Data-Driven Analysis of Ransomware Impact Over the Last Five Years

SAGINAW, MI, USA, August 27, 2024 /EINPresswire.com/ -- We at the Cyentia Institute are pleased to announce the release of our latest report in the Information Risk Insights Study (IRIS) series, focusing on the evolving threat of [ransomware](#). Sponsored by the Cybersecurity and Infrastructure Security Agency (CISA), this comprehensive analysis delves deep into ransomware's impact over the past five years, offering detailed, accurate, high-level key findings that provide critical insights for your audience.

Ransomware continues to cast a looming shadow over the digital landscape, sparking widespread apprehension and concern among organizations. With headlines regularly broadcasting the devastating impact of these attacks, it's no wonder that businesses are on high alert. The fear of becoming the next victim, coupled with the uncertainty of attack likelihood and doubts about the effectiveness of existing defenses, has created a challenging environment for decision-makers.



The Information Risk Insights Study: Ransomware



Ransomware ranks number one for financial impact

However, our latest edition of the Information Risk Insights Study (IRIS) aims to cut through the chaos, not contribute to it. We are committed to transforming fear, uncertainty, and doubt (FUD) into awareness, preparedness, and resilience. By offering a beacon of clarity with our rigorous, data-driven analysis, we empower organizations to step out of the shadows of conjecture and into the light of informed, strategic decision-making.

This report utilizes an extensive dataset, encompassing over 14,000 documented ransomware incidents affecting more than a billion data records and leading to an estimated \$270 billion in financial losses over the past five years. We're excited to share key insights from our comprehensive study on the following page, followed by an in-depth exploration of the data that will equip you with the knowledge to effectively counter the ransomware threat. Join us as we demystify the dynamics of ransomware and fortify your defenses against this pervasive digital menace.

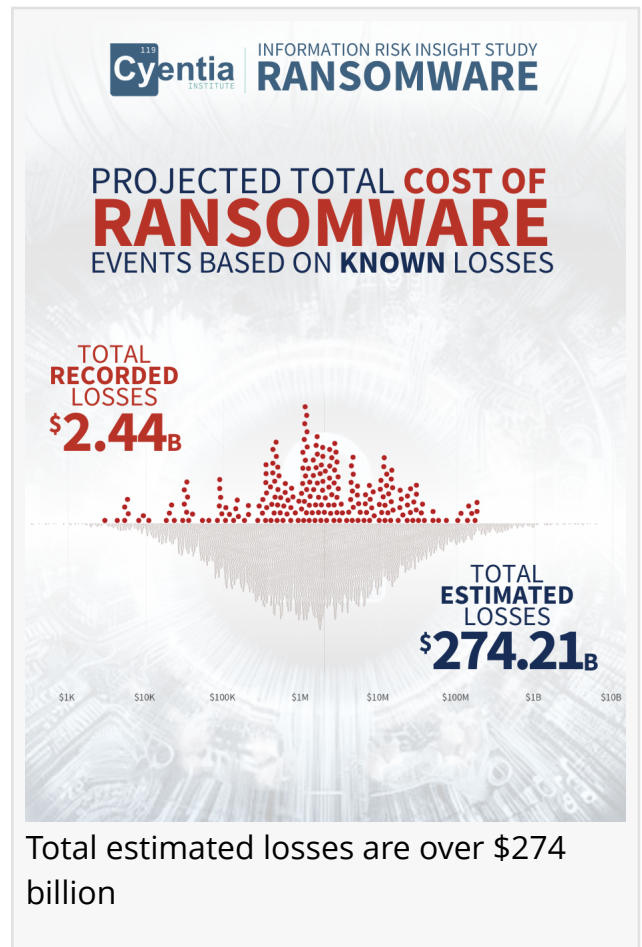
Key Findings Include:



Ransomware's caused \$270+ billion in losses over five years; a threat no organization can ignore. Our report provides the data and insights to help businesses move from uncertainty to informed action."

Carolyn Gimarelli, Marketing Coordinator at Cyentia Institute

Services.



-- Ransomware was behind 32% of all security incidents and 38% of financial losses from cyber events reported over the last five years.

-- In 2015, ransomware accounted for <1% of all incidents. 2023 culminated with ransomware averaging over half (52%) of monthly reported cyber events.

-- There's about a 10% upper bound chance that any given [organization](#) will experience at least one ransomware incident in the next 12 months.

-- Ransomware claims 51% of incidents in the Manufacturing sector. Compare that with 15% for Financial

-- Less than 10% of all incidents affecting \$100B+ enterprises is attributed to ransomware. But among <\$100M companies, that ratio jumps into the 30% to 40% range!

We address questions that resonate in the boardrooms of every organization. Through our detailed analysis, we illustrate not just the possibility, but the varying degrees of impact and frequency of ransomware attacks across different sectors. By breaking down real-world data and trends, we offer a clear-eyed view of the threat landscape, enabling organizations to gauge their own risk levels and refine their defense strategies accordingly.

This targeted insight helps shift the narrative from uncertainty to proactive preparedness, ensuring that organizations aren't just wondering if it could happen—but is ready if it does.

In conclusion, our latest edition of the Information Risk Insights Study (IRIS) offers media entities an invaluable opportunity to lead the conversation on one of the most critical threats facing organizations today: ransomware. By covering our report, you not only provide your audience with expert analysis and insightful data but also guide them through the evolving landscape of cybersecurity threats and defenses. We invite you to request an embargoed copy of the report, which will equip you with the detailed insights necessary to inform and educate your readers, helping them navigate and mitigate these pervasive digital threats effectively. The Information Risk Insight Study on Ransomware is an essential tool in understanding and preparing for the reality of ransomware in 2024, making it a must-cover story for your media outlet.

Wade Baker
Cyentia Institute
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/738654539>

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.

© 1995-2024 Newsmatics Inc. All Right Reserved.