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Cybersecurity by the Numbers: The financial, property, and human impacts

As the world becomes increasingly reliant on applications and technologies, cybercrime incidents have risen at an exponential rate. In 2023 alone, there were more than 353 million victims (ITRC, 2024), resulting in record-breaking data breaches, with the United States incurring the highest average data breach cost at $9.36 million (IBM, 2024). If you or your organization haven't been victimized by cyber criminals yet, odds are not in your favor. Let's explore some of the latest trends, data, and how you can protect your organization against cybercrime.

Cybercrime By the Numbers (Forbes Advisor)

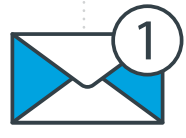**2,365**
cyberattacks in 2023

343,338.694
cyberattack victims in 2023

$4.88M
avg. cost of each data breach

94%
of orgs reported email security incidents

$2.9B
in org losses in 2023 due to email compromises

Most Common Causes of Cyber Attacks (Forbes, 2024)

- Phishing
- Malware
- DDoS
  Distributed Denial of Service
- Personal Data Breaches

Most Common Types of Identity Theft (Forbes Advisor, 2024)

1. Credit card fraud
2. Other identity theft
3. Load or lease fraud
4. Bank account fraud
5. Government documents or benefits

Top Industries Experiencing Cyber Incidents (ITRC, 2024)

1. Healthcare (35.3%)
2. Financial Services (32.5%)
3. Professional Services (13.4%)
4. Manufacturing (11.3%)
5. Education (7.5%)

Top 12 Ways to Protect Your Organization Against Cybercrime (Forbes, 2024)

- Prioritize Cybersecurity Decisions
- Conduct Regular Employee Training
- Don't Focus only on Compromised Data
- Develop a Comprehensive Approach
- Leverage AI for Real-time Monitoring
- Look at all the Telemetry Data
- Conduct Periodic Reviews
- Ensure Accurate Asset and Risk Classification
- Pay Attention to Early Signs
- Use Third-Party Vendors with Similar Security Standards
- Enforce Services with Data Engineering Capabilities
- Use Threat Intelligence Tools

Bonus: Collaborate with an application security consultancy to assess, audit, monitor, and/or manage your application security

Don't wait for a cyber incident to hit your organization.
Request an assessment now.

Read More at:
qaconsultants.com/services/application-security