

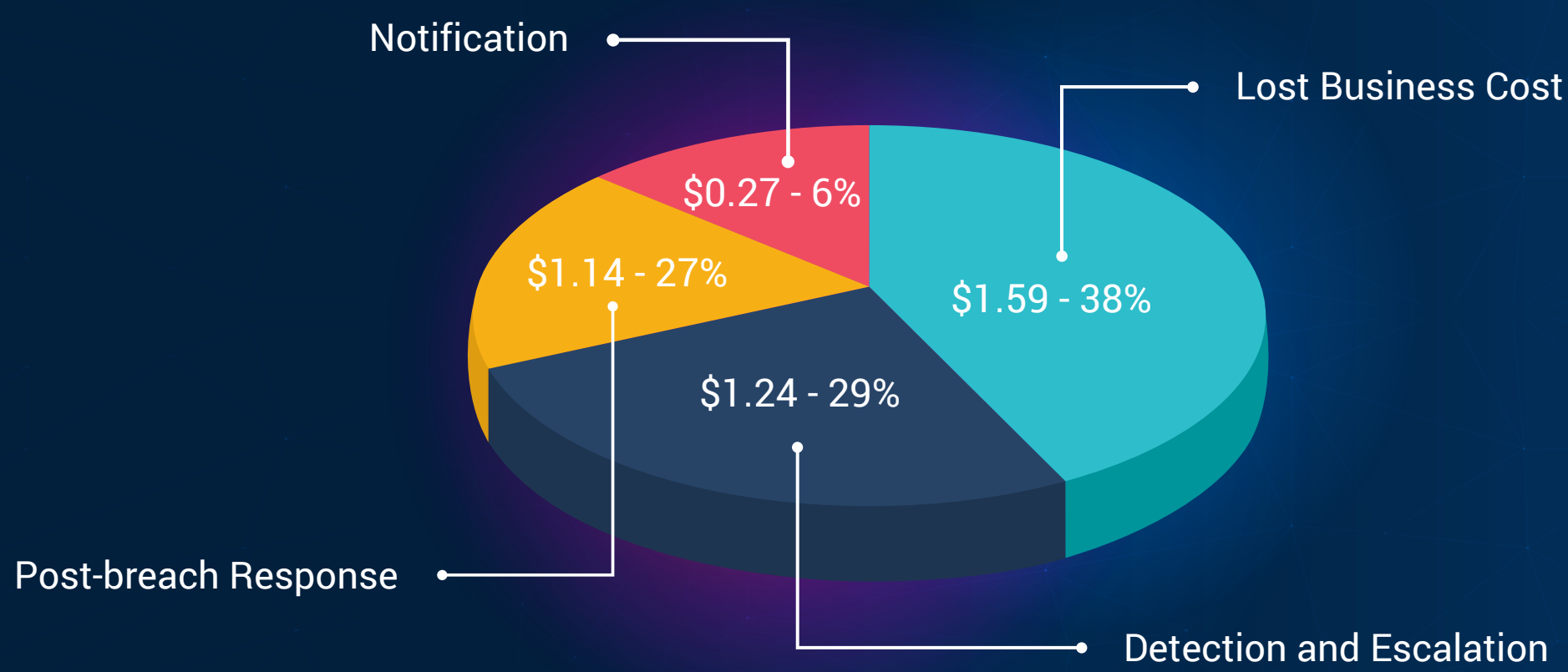


How Much Does a **Cyberattack** Cost an Organization?

The frequency of cyberattacks on business in 2021 has increased **93%** as compared to 2020. Gartner Insights also predicted that security would cost around **\$170.4 billion** by 2022.

The cyberattacks are costing businesses billions of dollars. In 2021 the average cost of a data breach reached **\$4.24 million**, the highest in 17 years.

The Total Cost Of The Data Breach Can Be Divided Into



Time Was The Biggest Contributor To Data Breach Costs

Average in 2019

- Average time to identify a breach-206 days
- Average time to contain- 73 days
- Total breach lifecycle - 279 days

Average in 2021

- Average time to identify a breach-212 days
- Average time to contain- 75 days
- Total breach lifecycle - 287 days

Faster the data breach detection, the lower the damage costs

The Biggest Cost Amplifiers Of Data Breaches

- Compromise of over **50 million** records - Increased costs by 100x
- Lack of digital transformation changes in response to COVID-19 - Increased cost by **\$750,000**
- Remote work models - Increased lifecycle by up to **58 days**
- Lack of security automation - Prevented possible data breach cost reductions of **80%**

Factors That Reduce The Cost Of A Data Breach

3.81

Automation and Artificial Intelligence (AI) Technique - **USD 3.81 million** less than organizations without it

4.87

Encryption - Organizations with no encryption method had an average data breach cost of **\$4.87 million**

1.76

Zero Trust Approach - **USD 1.76 million** less at organizations with a mature zero-trust approach

Hidden Cost Of Data Breach

Given the impact of cybercrime you should be aware of these seven hidden costs:

- 1** Insurance premium increases
- 2** Increased cost to raise the debt
- 3** Operational disruption or destruction
- 4** Value of lost contract revenue
- 5** Lost value of customer relationships
- 6** Devaluation of trade name
- 7** Loss of intellectual property

Cybercrime is costly for any company; organizations need to prepare themselves with better security solutions. Indusface AppTrana prevents cyberattacks by detecting and blocking malicious attempts across the attack surface before they're discovered by hackers.

[Get Started for Free](#)

Reference
<https://www.ibm.com/in-en/security/data-breach>
<https://www.gartner.com/>