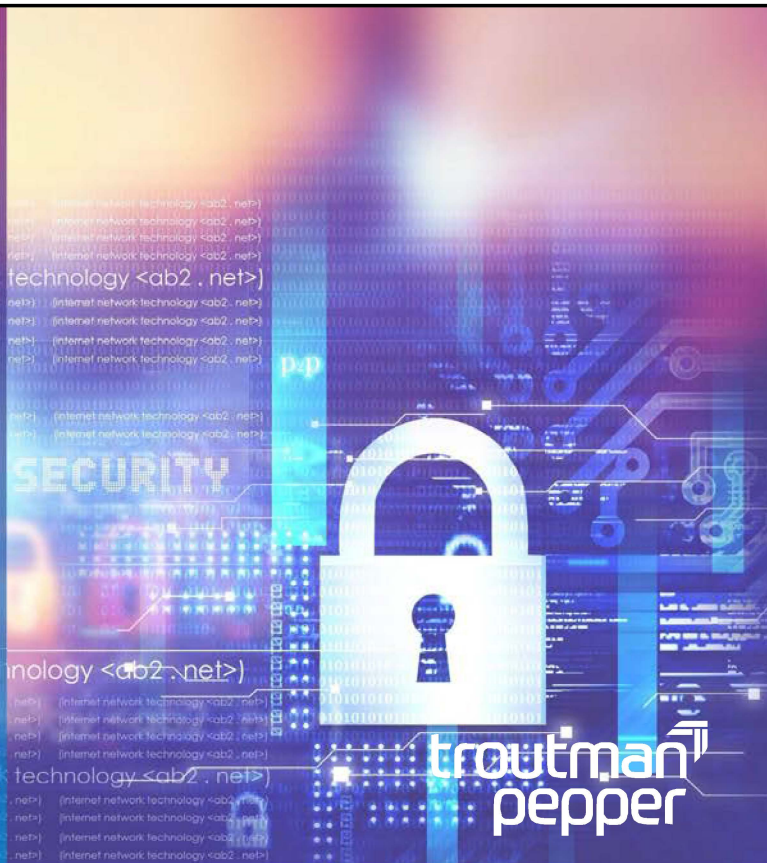# Cybersecurity Trends in 2024: Navigating the Evolving Threat Landscape

Insights and Strategies for Enhanced Digital Defense

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Introduction to Cybersecurity Trends in 2024

- The digital threat landscape is constantly evolving.

- 2024 brings new threats and trends in cybersecurity.

- Understanding these trends is crucial for effective defense strategies.
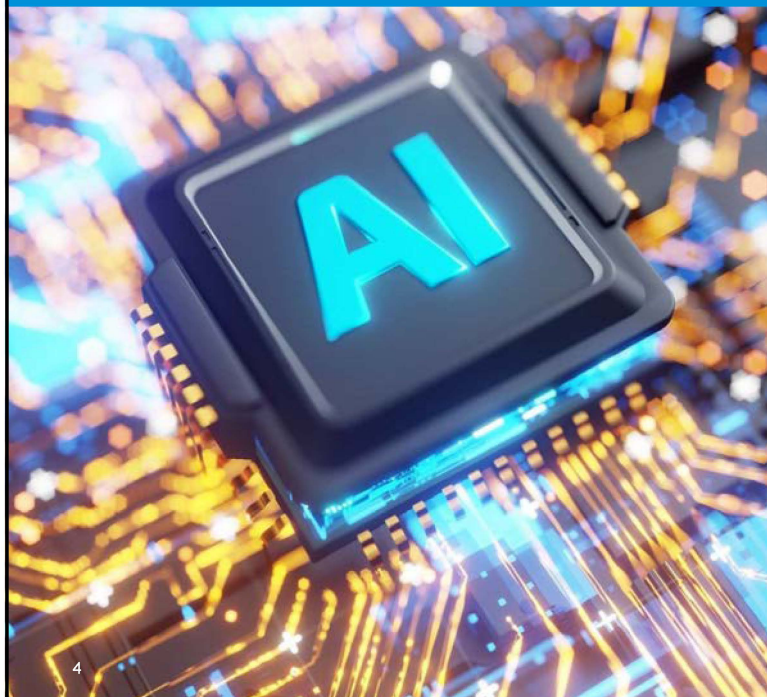
Today's Agenda:
- 7 Trends in Cyber in 2024
- 5 Key Decisions on Whether to Pay a Ransom Demand

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Trend 1:

AI and Machine Learning

- **AI and Machine Learning:** Increasingly used for threat detection and response.

- **Statistics:** 77% of cybersecurity tools will be AI-powered by 2024 [5].

- **Markets:** The global market for AI-based cyber products is estimated to reach $133.8 billion by 2030, up from $14.9 billion in 2021 [23].

- **AI Risk on Rise:** Yet, AI used for sophisticated phishing, deep fakes and ransomware attacks - 85% of security professionals report an increase [12].

- **Defensive Measures:** Implement AI-driven security systems and monitoring tools; continuous improvement of ML algorithms; train employees on AI-driven phishing recognition.

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Trend 2:

System HACKED

Ransomware-as-a-Service (RaaS) and Wire Transfer Fraud

RaaS platforms enable more frequent and sophisticated ransomware attacks.

- **Statistics:** Ransomware accounted for 48.6% of incidents in 2023 [6].

- **Ransom Paid:** The median ransom shot up 20% to $600,000 [21].

- **Shift in Scheme:** The volume of reported ransomware attacks dropped 23% in 2022 compared to the previous year [22], while wire transfer fraud jumped approximately 45%.

- **Defensive Measures:** Regular system updates; penetration testing.

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Trend 3: Quantum Computing Threats

Quantum computing poses risks to current encryption methods.

- **Risk.** A quantum computer with 4,000 quibits could break RSA-2048 encryption in 10 seconds [Global Risk Institute]

- **Defensive Measures:** Develop quantum-resistant encryption algorithms [EU and NIST].

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Title search: Cybersecurity Legal Incident Response Preparedness in Today's Threat Landscape

Also available as part of the eCourse
[Cybersecurity and Privacy Risks, Incident Response, and Insight from the Texas AG](#)

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