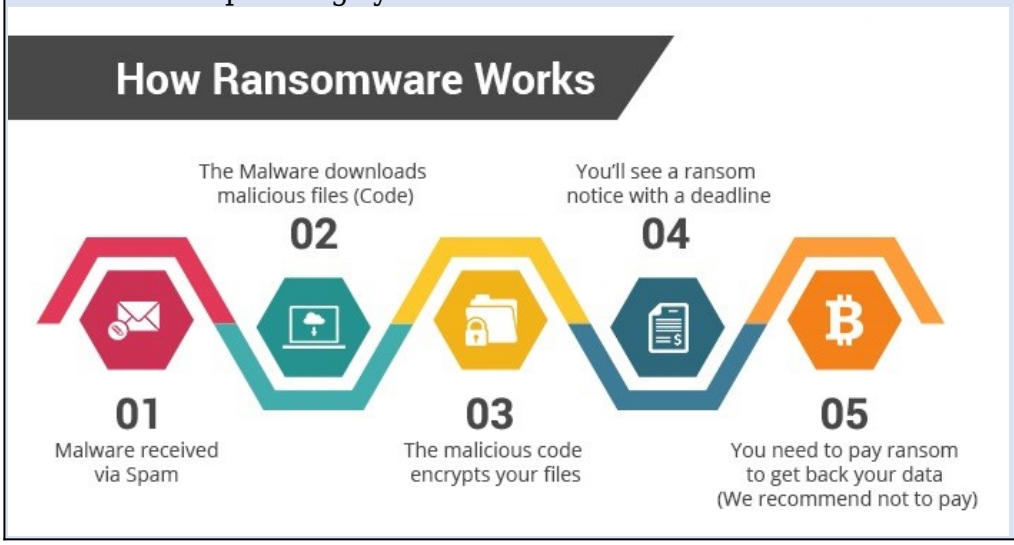
Ransomware Trends in 2024

Why in News?

Recently, the CyberPeace released a report of Ransomware Trends 2024: Insights for Global Cybersecurity Readiness.

- CyberPeace used advanced *Open Source Intelligence Techniques (OSINT)*, for continuous monitoring of Ransomware Group activities.

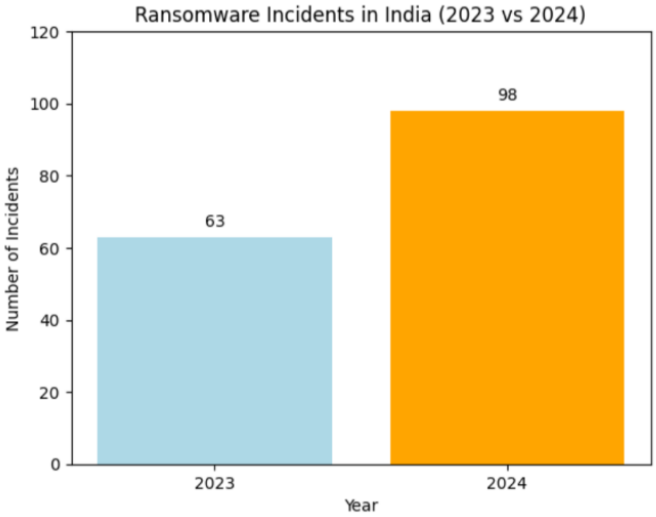
Ransomware
• It is a type of malware that *holds data and devices hostage* until a ransom is paid. • **Encrypting ransomware** – Holds the victim's data hostage by encrypting it. • **Non-encrypting ransomware** – Locks the victim's entire device, usually by blocking access to the operating system.



- **Threat** – Ransomware groups orchestrated 5,233 claims across 153 countries using these underground resources.
- **Most targeted nations** – United States, followed by Canada, the UK, Germany, and others.
- It revealed that *killsec was the most frequent threat*, followed by lockbit3 as the second most prominent threat.
- **Vulnerable targets** – It poses significant risks to industries, governments, and individuals alike.
- **In India** – It witnessed a *55% rise in ransomware attacks with 98 recorded cases.*
- The *industrial sector was frequently targeted*, accounting for 75% of the total incidents.
- The *government sector experienced the least impact*, with only 3% of the incidents, indicating minimal targeting compared to the other sectors.

Impacted Sectors in India	Incidents

Industrial sector	75%
Health Care center	12%
Finance sector	10%
Government sector	3%



- **Proactive Measures** – Implement Data Backup and Recovery Plans
  - Enhance Employee Awareness and Training
  - Adopt Multi-Factor Authentication (MFA)
  - Utilize Advanced Threat Detection Tools
  - Conduct Regular Vulnerability Assessments.

References

1. The Indian Express| Impact of Ransomware Attacks in India
2. CyberPeace| Ransomware Trends 2024

Related News

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