

The 2024 ransomware experience



59% of organizations were hit by ransomware in the last year

Leading Root Causes
#1 Exploited Vulnerabilities [32%]
#2 Compromised Credentials [29%]



94% of victims said attackers targeted their backups

57% of backup compromise attempts were successful



32% of victims whose data was encrypted also had data stolen

IT, technology and telecoms experienced the highest rate of data theft at **53%**



70% of attacks resulted in data encryption

State / local government reported the highest rate of data encryption at **98%**



\$2.0M Average initial ransom demand

94% of initial ransom demand is paid on average



98% of organizations recovered encrypted data

Recovery Methods
#1 Used backups [68%]
#2 Paid the ransom [56%]
[some used both approaches]



\$2.73M Average recovery cost [excl. ransom payment]

34% of organizations took more than a month to recover

Read **The State of Ransomware 2024** to learn more about the ransomware journey and its impact on businesses.

SOPHOS