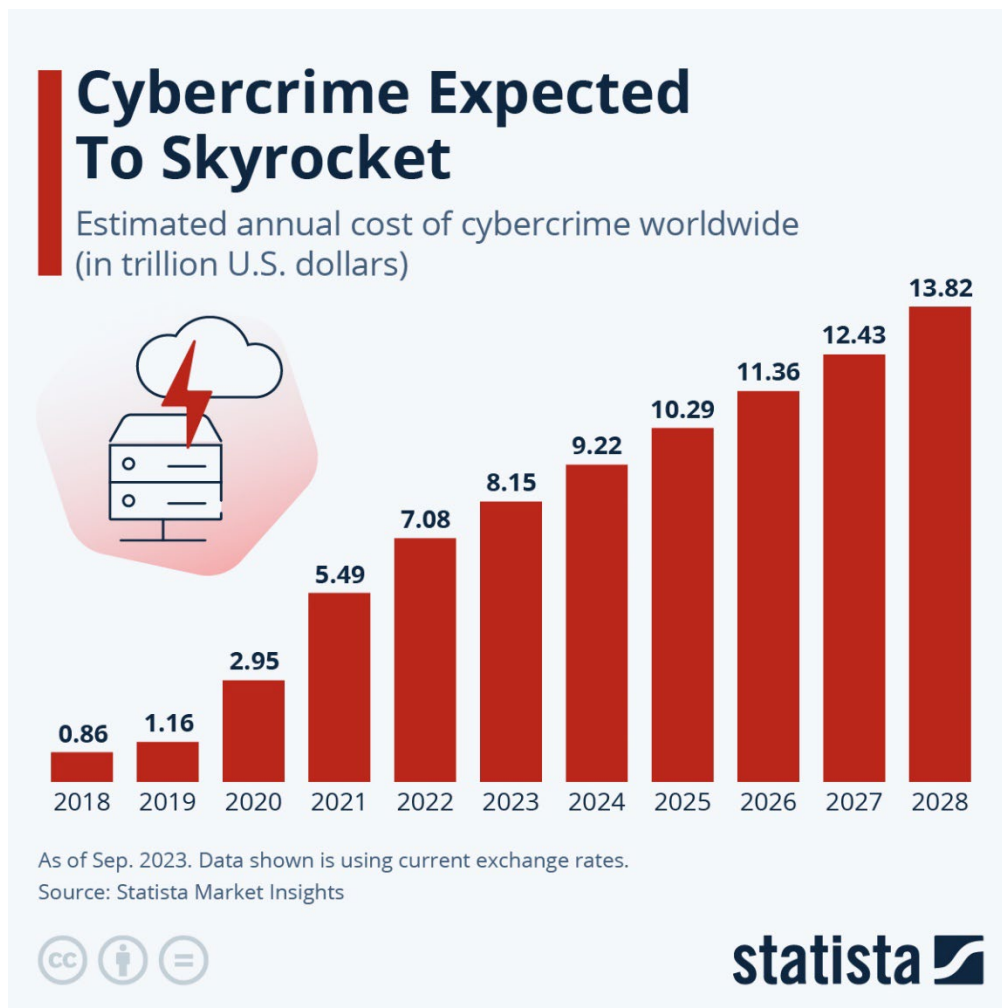


## Global Cybersecurity spend to increase as Cybercrime expected to skyrocket.

In a week where cybersecurity experts from all over the world gathered in Dublin for the “Zero Day Con” to tackle the latest online threats and hazards, its important to note the scale of cybercrime and how it is anticipated to grow in the coming years. According to Staista, the estimated cost of cybercrime worldwide in 2024 will be \$9.22tn, and by 2028 this figure is expected to rise to \$13.82tn. If cybercrime was measured in GDP terms, it would be the third largest economy in 2024, behind only China and the United States. Cybercrime costs include damage and destruction of data, stolen money, lost productivity, theft of intellectual property, theft of personal and financial data, embezzlement, fraud, post-attack disruption to the normal course of business, forensic investigation, restoration and deletion of hacked data and systems, and reputational harm.



However in our next chart we can see that it is estimated that spending on cyber security will increase to \$399bn in 2024, with global spending on cyber security increasing by over \$1.75tn cumulatively from 2021 and 2025.

# GLOBAL CYBERSECURITY SPENDING

\$1.75 TRILLION CUMULATIVELY 2021 TO 2025

SPENDING BY YEAR \$ IN BILLIONS OF DOLLARS

