

Phishing is on the rise. And the costs are soaring

The Covid-19 pandemic has led to a shift online of many forms of economic activity. Online fraud has accelerated rapidly as a result. The personal, business and societal cost is rising.



one person

clicked on one phishing link





Phishing is when an attacker sends a fraudulent message to trick a person into revealing sensitive information to the attacker or to deploy malicious software on the victim's infrastructure like ransomware. Vishing uses phone calls. Smishing is when attackers use SMS text.

554% Percentage increase in vishing in 2021. ³	96%
300% Percentage increase in mobile phishing attacks in U.S. in the third quarter compared to second quarter of 2020.4	Percentage of impersonation attacks that arrive via email. ⁵
	Attackers target sensitive information including: • Personal • Passwords information • Credit card • Logins numbers
= 100%	

The Pandemic has Accelerated

Growth in Phishing and Other **Impersonation Strategies**

Increase in the number of phishing websites globally since Covid began in 2020.⁶



Increase in the number of scams removed from the internet by the **UK's National Cyber Security Centre** in 2020.7





The Cost of Phishing is Exploding as More Commerce Moves Online





Increases in Remote Work Expose **Businesses to More Scams** Average annual cost of data breaches to a U.S. S14.8 company since \$3.8 MILLION growth of remote MILLION work in 2021.¹³ 2015 2021 Percentage of security professionals who encountered increased security threats since the shift to remote work began.¹⁵ 1,188 137 Phishing Phishing incidents in February 2021 at the height of the incidents UK's second major pandemic in January 2021. lockdown.14

The Societal Cost of Phishing is Rising



Amount scammers made from business email compromise globally since 2020.¹⁸

\$1,800,000,000 \$5,200,000,000,000

3

4

5

Estimate of losses to the global economy due to cyberattacks over the next five years.¹⁹

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Stay One Step Ahead of Scammers with a Layered Approach to Fraud

Discover how LexisNexis® Risk Solutions brings together fraud management, identity verification and risk insights by leveraging network intelligence, industry-trusted global coverage and intellectual property to enable your business to confidently differentiate between a trusted customer and threat, while maintaining a seamless customer experience.

Visit Our Website to Learn More



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1

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