

The Real Cost of Insider Threats in 2018

observe **it**



\$8.76 Million

The 2018 Cost of Insider Threats

Insider threat risks around the globe are skyrocketing, according to a new global research report from The Ponemon Institute. The researchers spoke with **717** IT and IT security practitioners at **159** organizations with a global headcount of **1,000** or more in North America, Europe, Middle East & Africa, and Asia-Pacific. A total of **3,269** insider incidents were benchmarked across all organizations in the past **12** months.

Who are the Insiders?



Negligent Insiders

\$283,281 Per Incident

64% of Incidents

Cost Organizations

\$3.81 Million Per Year



Criminal Insiders

\$607,745 Per Incident

23% of Incidents

Costs organizations

\$2.99 Million Per Year



Credential Thieves

\$648,846 Per Incident

13% of Incidents

Costs organizations

\$1.96 Million Per Year

The report focused on three main profiles of insider threat. The most costly per-incident threat was also the most under-reported: credential theft. By far, the highest volume of incidents occurred due to negligent or careless employees or contractors; these also racked up the highest costs over the course of a year.

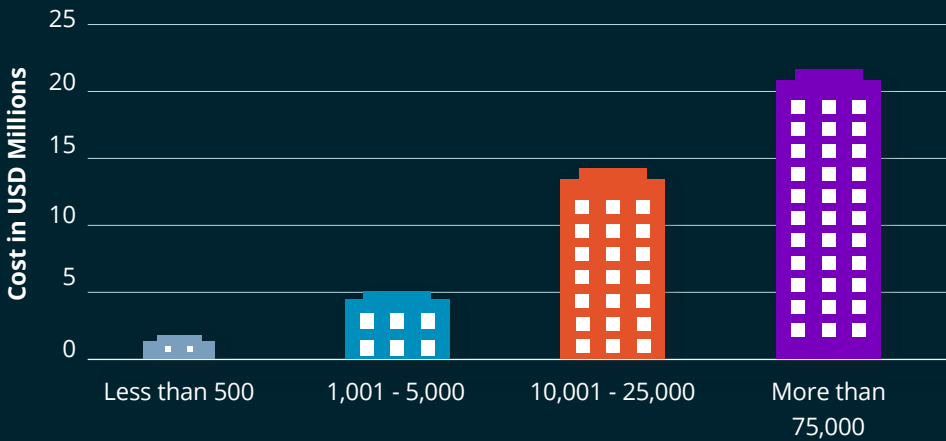


Tick, Tock: Costs Rise with Time

It took the surveyed companies an average of 72 days to contain an insider threat incident. Not surprisingly, the longer an incident took to resolve, the more expensive it got. Incidents that took more than 90 days cost companies \$12.07 million to contain, while incidents that took 30 days or fewer cost organizations \$4.56 million. Incidents that fell within the 72-day average window cost \$9.60 million to resolve.

Size and Industry Matter

Annual Cost by Organization Headcount



The larger an organization, the more costly their insider threats were to contain annually. Companies with more than 75,000 employees experienced the highest total cost of incidents at \$20.01 million, while those with fewer than 500 employees had the lowest annualized cost at \$1.80 million. Industry costs varied dramatically, with financial services racking up the highest annual price tag from insider threats.

Cost of Insider Threats by Industry

FinServ



\$12.05 million

Energy & Utilities



\$10.23 million

Retail



\$7.41 million

About ObserveIT: Avoid the Cost of Insider Threats

To avoid costly insider threats, organizations need to take a proactive, user-centric approach to data loss detection and prevention. With more than 1,700 global customers across all major verticals, ObserveIT is the only insider threat management solution that empowers security teams to detect insider threats, streamline the investigation process, and prevent data exfiltration. Reduce the time it takes to resolve incidents and stop insider threats in their tracks with ObserveIT.

Want the full Ponemon Institute 2018 Cost of Insider Threats Report?

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