

Cyber Security Economics

**Addressing Economics Aspects of
Privacy and Computer Security**

are Key

**to Understanding
the Motivation of State Actors**

NATO Cooperative Cyber Defence Center of Excellence (CCDCOE) Report

- Economic aspect of National Cyber Security Strategies (NCSS) project launched in 2014;
 - Goal: evaluate the underpinning economic elements for the drafting and adoption of NCSS worldwide
 - Tackled matters of economic cost such as
 - **measuring cost of cyber insecurity,**
 - **assessing the economic efficiency of a NCSS and**
 - **economic incentives for all stakeholders involved**
- Report published in 2015
 - Digital and knowledge-based economy: 10 % of the GDP in some countries
 - Cyberspace accounted for 4% of the world's GDP in 2010
 - Cybercrime - the 'largest transfer of wealth in human history'
 - early estimates of losses were evaluated at \$1 trillion every year, roughly 1.4% of the World's GDP

The general conclusion: there is not enough data currently to measure such costs unless appropriate identification of the roles and responsibilities are appointed within structures, be it governments or private organizations

- How is the economy of your organization affected by cyber insecurity?
- At what cost your organization is ready to protect itself?
- At what cost you are ready to protect yourself?

Economics of Cybersecurity: Cost vs. Protection

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