

# The State of Ransomware 2023

Findings from a survey of 3,000 IT/cybersecurity leaders across 14 countries.



of organizations were hit by ransomware in the last year



**Most common root causes:**

**36%** Exploited vulnerabilities  
**29%** Compromised credentials



of attacks resulted in data being encrypted



Adversaries also stole data in **30%** of attacks when data was encrypted



of organizations that had data encrypted got data back



Backup use has dropped to **70%**, down from **73%** in 2022  
Ransom payment rate has remained steady at **46%**



Average (mean) ransom in 2023. This is almost double the 2022 figure of \$812,380



**Ransom payment rate:**

**59%** Standalone cyber insurance policy  
**15%** No cyber insurance coverage



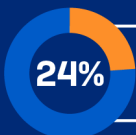
Mean recovery cost (excluding ransom payment)



**\$2.6M** If paid the ransom and got data back  
**\$1.6M** If used backups to restore data



Lost business/revenue due to the attack (private sector only)



Took between one and six months to recover from the attack



**Recovery within a week:**

**45%** If used backups  
**39%** If paid the ransom

Read the full report at [www.sophos.com/ransomware2023](http://www.sophos.com/ransomware2023)