

Publication

Cyber Attacks 2021-2023

Range in Degree of Severity and Impact

On National IT Professionals Day, the European Working Group is celebrating with a map that is willing to illustrate just how dynamic the security sector is in cyberspace. The impact heat map of the 3-year time stamp from 2021 to 2023 aims to unveil the not-so-hidden assault on our Global Infrastructure. However difficult it proved to be, the scale of impact has been assessed based on a multitude of in-house indices and one of the most reliable damages assessing scales, financial loss. However, critical...critical infrastructure is highly vulnerable. These vulnerabilities will be highlighted below through these significant events that have reshaped our understanding of cybersecurity threats.

MOVEit the bubble so big – was about to burst.

At the height of the ranking stands one of the most financially devastating cyber incidents. The MOVEit attack of 2023 concluded with a whopping \$9.9 billion in economic losses. This attack was enabled via a zero-day vulnerability in the transfer software used for file sharing among known corporations and government agencies. It becomes obvious the sheer vulnerability it had created by compromising sets of financial and personal data on a global scale.

The Microsoft Exchange Servers Breach – Big enough to still be left in a shadow

In the year 2021, the Microsoft Exchange Server breach turned out to be a stark reminder of the vulnerabilities of the mainstream. The attackers managed to infiltrate email servers worldwide. The financial losses are hard to estimate, but figures are still hovering around the billions figure.

Colonial Pipeline – Not your average costly ransom

While 2021 didn't have the biggest attacks, it sure had a handful big enough to catch our attention. The month of May set the stage for the modest ransom of **\$4.4 billion** and a set of

repercussions further reaching than the number.

Who or what is the Colonial Pipeline? What was attacked here exactly? The Colonial Pipeline is one of the largest fuel pipeline operators in the United States. So...what was affected? The answer is, on the East Coast, fuel shortages ensued a series of events akin to panic buying and prices spiked, which translated into the later disturbance in the economy.

Lesson learned, data is not the only shell that can be cracked...pipes can shatter too.

Governments can get robbed too – Costa Rica.

On April 18th, 2022, the Costa Rican government faced a ransomware attack with the highly capable Conti ransomware, which portrays a fresh set of techniques setting it apart from other variants.

The attack had a powerful impact on essential public services and led to an estimated \$125 million in economic damages. It is simply another example of how vulnerable the overarching systems truly are.

Where to conclude?

As it can be seen, there are two other bubbles left undiscussed: Ukraine and Germany, why is that the case? The Ukraine case is way too substantial to cover in a simple paragraph, and the cases of Germany are a mere indication of how European nations are not immune to such threats.

We invite suggestions for further analysis, but at the same time also stay here to incite a Call to Action! The bouquet of cyberattacks between 2021 and 2023 is a simple illustration of how big threats can be or how often they can occur at sets of smaller scales. Defence strategies are crucial, and if we insist on positing the dream of societal and critical entity resilience, we ought to begin trend setting the movement for cyber defence frameworks.