

Exploring attacker economics: the role of 3rd party risk

Why cyber resilience demands an identity-first strategy for securing third party access.

TRILLION

Predicted costs associated with cybercrime in 2024¹

If measured as a country, cybercrime would rank 3rd to the **US and China**

More profitable than the global trade of all major illegal drugs combined

of organizations don't have visibility into the access given to non-employees²

54%

of organizations have suffered a security issue because of a non-employee with inappropriate access rights³

59%

of organizations have experienced a data breach caused by a third-party⁴

Attack chain starts here

Internal **Attacker**



short because threat actors steal credentials via:

Access management falls

- ▶ Credential stuffing
- ► Key logging malware
- ▶ Phishing
- ► Social engineering

41% of organizations that suffered a material impact from a cyberattack said it originated from a third party⁶

Although they aren't

non-employees have

organization's most

employees, these

access to your

valuable assets

Vendors

Contractors

Supply chain partners

Affiliates

More and more companies are utilizing third-party non-employees to get business done

97% of organizations provide access to third-party non-employees⁵

Apps

001011 110010 010101

Data



DevOps



laaS/PaaS





On-prem



SaaS

Threat actors target non-employees due to gaps in third-party security protocols, lower levels of security training, and their access permissions are less strictly controlled and monitored

Privileged Accounts

Data **Breach**

Ransomware

Service disruption Only 13% of organizations continuously monitor their third parties' security risk⁷

\$4.29 Million

average cost of a third-party data breach8



Ensuring third-party security is paramount to safeguarding your organization's extended network. Here's how we helped Absa Bank.

non-employees empowered with secure identities

days onboarding time removed for quicker third-party access

savings per non-employee identity onboarded

Read story

SailPoint.

- 1. eSentire
- 2. Imprivata 3. SailPoint
- 4. RiskRecon
- 5. SailPoint 6. World Economic Forum
- 7. Panorays 8. IBM

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