Real-time access to supply and demand platforms, enabled by smart grids, could deliver a value of $632 billion to society. This value derives primarily from customer cost savings and reduced carbon emissions.

Smart grid features pose reciprocal threats

Interoperability propagation of failures

The multiplicity of access opportunity

Data traffic exploitation/privacy risk

Complexity range of attacks, the likelihood of error

**The risk of cyberattacks**

As electricity grids increasingly become smart – and interdependent – the impact of a cyberattack also becomes more severe and wide-reaching.

Large-scale cyberattacks rank fifth among the risks most likely to occur in the next ten years.

The cost of a cyberattack on the US smart power grid is estimated to be[$1 trillion](https://www.jbs.cam.ac.uk/fileadmin/user_upload/research/centres/risk/downloads/crs-lloyds-business-blackout-scenario.pdf)

 The negative externalities of a cyberattack on smart electricity grids could be immense, as just about everything depends on the availability of electricity, including water supplies, transport, and communication.

The utility and energy sector ranks second-highest in terms of predicted losses per company from cybercrime - it costs an estimated $17.2 million per company per year.

Three ways businesses can mitigate cyber risk.

**Balance priorities.**

Companies must balance innovation, adaptability, agility, and efficiency with safety, investment, resiliency, and security.

**Implement proactive safeguards and internal risk management.**

Technology, including top-level accountability and information sharing, is necessary as companies become increasingly dependent on data-driven automated systems.

**Create an organizational culture of awareness.**

Insurance data shows two-thirds of cyber insurance claim incidents are the direct result of employee behavior

GPE strives to provide a safe, affordable, reliable electric supply. Electricity is literally life-saving technology risers (rivers) when is power outages, people are in danger; now we are a company, and obviously, we don’t want to have any disruptions to our service for customer so developing a robust cyber security plan and methodology is the best interests of PGE customer and PGE in general.

there are government regulations around developing a house you know on our system also just because of the same driver track track in Newark as it is a governing body for Ara Asha electric liability Council know that they have all the time