

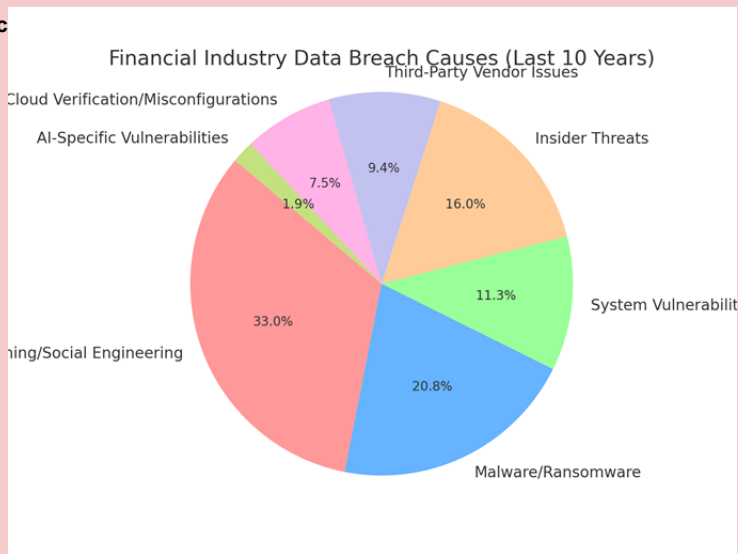
# Financial Industry Data Breaches: Trends, Causes, and Impact (Last 10 Years)

## Overview of Financial Industry Breaches

- Financial institutions are a prime target for cyber attacks due to high-value data.
- The average cost per breach in this sector is **\$4–\$6 million** (IBM).
- Social engineering (phishing) is the leading attack vector (30–40%)** (Verizon DBIR).

## Emerging Trends

- AI security risks are growing, but breaches **directly caused by AI are currently low (<2%)**.
- Cloud verification and misconfigurations** are becoming more frequent.
- Third-party vendor issues** are increasing.



## Breakdown of Breach Causes

- Social Engineering (Phishing):** ~30–40% (Verizon)
- Malware/Ransomware:** ~20–25%
- System Vulnerabilities (Unpatched Software):** ~10–15%
- Insider Threats (Human Error & Malicious Insiders):** ~15–20% (FS-ISAC)
- Third-Party Vendor Issues:** ~10–15%
- Cloud Verification & Misconfigurations:** ~5–10% (IBM, FS-ISAC)
- AI-Specific Vulnerabilities:** <2% (IBM)