

## Watch out for ransomware in 2018: report

Ransomware attacks in cyberspace are likely to increase and become more sophisticated in 2018, targeting high net worth individuals and corporates, the cybersecurity giant McAfee Inc. warned in its latest prediction report.

The report also warns individual home users that greater inter-connected home devices will surrender consumer privacy to corporates.

“The profitability of traditional ransomware campaigns will continue to decline as vendor defences, user education, and industry strategies improve to counter them. Attackers will adjust to target less traditional, more profitable ransomware targets, including high net-worth individuals, connected devices, and businesses,” the McAfee Labs 2018 Threats Predictions Report stated.

### Cyber sabotage

The report, which identified five key trends to watch next year, said the pivot from the traditional would see ransomware technologies applied beyond the objective of extortion of individuals, to cybersabotage and disruption of organisations.

2017 witnessed a major explosion in ransomware attacks such as the ‘WannaCry’ epidemic in which attackers limit user access to their own systems till a certain ransom is paid to unlock them.

“The evolution of ransomware in 2017 should remind us of how aggressively a threat can reinvent itself as attackers dramatically innovate and adjust to the successful efforts of defenders,” said Steve Grobman, chief technology officer for McAfee in a statement.

### ‘Arms race’

Mr. Grobman said there was an ‘arms race’ between attackers and defenders, and “human intelligence amplified by technology will be the winning factor”.

As consumers increasingly network their homes, the report warns that connected home device manufacturers and service providers will seek to overcome “thin profit margins by gathering more of our personal data — with or without our agreement — turning the home into a corporate store front”.

“Corporate marketers will have powerful incentives to observe consumer behaviour to understand the buying needs and preferences of the device owners,” the report said.

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