

# The State of Ransomware in Chile 2022

Findings from an independent, vendor-agnostic survey of 200 IT professionals in mid-sized organizations in Chile.

## About the survey

Sophos commissioned research agency Vanson Bourne to conduct an independent, vendor-agnostic survey of 5,600 IT professionals in mid-sized organizations (100-5,000 employees) across 31 countries, including 200 in Chile. The survey was conducted during January and February 2022, and respondents were asked to respond based on their experiences over the previous year.

## Key findings

- ▶ **63% of Chilean respondents reported that their organization was hit by ransomware in the last year**, a considerable increase from the 33% that reported an attack in 2020. In comparison, globally, 66% of respondents experienced a ransomware attack in 2021.
- ▶ **65% of attacks resulted in data being encrypted**. This is in line with the global average of 65%, and a notable increase from the 50% that was reported by respondents in Chile in 2020.
- ▶ **100% of those whose data was encrypted got some data back**. This aligns with the global results where 99% reported getting at least some of their data back.
- ▶ **Backups were the #1 method used for restoring data**, with 77% of Chilean respondents whose data was encrypted using this approach. **38% paid the ransom**. It's clear that using multiple recovery methods in parallel is now common. In comparison, globally 73% of respondents used backups and 46% paid the ransom to restore data.
- ▶ **Chilean organizations that paid the ransom got back on average 64% of their data**. Globally, 61% of data was restored by those that paid the ransom, a slight reduction on the 2020 figure of 65%.
- ▶ 32 respondents from Chile that paid the ransom shared the exact amount, with **the average payment coming in at US\$501,593**. 28% paid less than US\$10,000 while 14% paid US\$1M or more. Globally, the average ransom payment was US\$812,360, and there was an almost threefold increase in the percentage paying US\$1M or more (up from 4% in 2020 to 11% in 2021).
- ▶ **The average Chilean bill to recover from a ransomware attack in 2021 was US\$1.58M**. This is a considerable increase from the US\$0.73M reported in 2020.
- ▶ **91% of respondents in Chile said the ransomware attack impacted their organization's ability to operate**. This is in line with the global figure of 90%.
- ▶ **94% reported that the ransomware attack caused their organization to lose business/revenue**. This is slightly higher than the global figure of 86%.
- ▶ **Chilean organizations took on average one month to recover from the attack**.
- ▶ **94% of organizations in Chile have cyber insurance that covers them if hit by ransomware**. Globally this figure stands at 83%.
- ▶ **97% of respondents in Chile reported that their experience of securing cyber insurance changed over the last year**. 56% said the level of cybersecurity needed to qualify for insurance is now higher, 45% said cybersecurity policies are now more complex, 41% said the process took longer, and 38% reported it is more expensive. Given that the major cyber insurance price rise began in the second and third quarters of 2021, it is likely that many organizations will experience a considerable price increase at their next renewal.

- ▶ **98% have made changes to their cyber defenses over the last year to improve their insurance position.** Globally, 97% made changes with 64% implementing new technology/services, 56% increasing staff training and education activities, and 52% changing their processes and behaviors.
- ▶ **Chilean respondents reported that the cyber insurance paid out in 99% of ransomware claims.** Of those hit by ransomware and that had cyber insurance cover against ransomware, 85% reported that the insurance paid the costs to get them up and running again, 40% said it paid the ransom, and 35% said it paid other costs.

## Conclusion

The ransomware challenge facing Chilean organizations continues to grow. Optimizing your cybersecurity is an imperative for all organizations. Our five top tips are:

- ▶ Ensure high-quality defenses at all points in your environment. Review your security controls and make sure they meet your needs.
- ▶ Proactively hunt for threats so you can neutralize attackers before they can execute your attack – if you don't have the time or skills in house, outsource to a MDR specialist
- ▶ Harden your environment by searching for and closing down security gaps: unpatched devices, unprotected machines, open RDP ports. XDR is ideal for this purpose.
- ▶ Prepare for the worst. Know what you're going to do if a cyber incidents occurs, and practice going through the steps in advance.
- ▶ Make backups, and practice restoring from them. Your goal is to be able to get back up and running quickly.

## Further information

Read [The State of Ransomware 2022](#) report for the full global findings and data by sector.

For detailed information on individual ransomware groups, see the [Sophos Ransomware Threat Intelligence Center](#).

Learn more about ransomware and how Sophos can help you defend your organization.

Sophos delivers industry leading cybersecurity solutions to businesses of all sizes, protecting them in real time from advanced threats such as malware, ransomware, and phishing. With proven next-gen capabilities your business data is secured effectively by products that are powered by artificial intelligence and machine learning.