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Stolen Identities Remains Top Cybersecurity Threat in ForgeRock Identity Breach Report

- Fraud Caused by AI-Based Attacks and Stolen Identities Are on the Rise.
- One Compromised Identity Puts an Entire Organization at Risk.

SAN FRANCISCO--(BUSINESS WIRE)-- ForgeRock® (NYSE: FORG), a global digital identity leader, today announced findings from its 2023 ForgeRock Identity Breach Report, which revealed that stolen identities continue to cause massive breaches, exposing 1.5 billion user records and costing businesses an average of $9.4 million per breach in 2022.

As more identities are stolen each year, AI-driven fraud attacks are creating a larger threat landscape for consumers and enterprises alike. Through the use of new technologies like generative AI, tactics such as phishing emails, malicious code and voice or video-based impersonation, otherwise known as “deep fakes,” are becoming more common and difficult to detect.

The ForgeRock 2023 Identity Breach Report underscores that attackers continue to target credentials and use them as a stepping stone to infiltrate an organization across industries and geographies - and AI is making it more difficult for the average human to identify threats.

The compromise of one single authorized identity of an employee inside an enterprise or of a service provider to the enterprise can cause a serious breach or ransomware attack affecting millions of consumers. Organizations need to adopt holistic digital identity and access management solutions that strengthen security, without jeopardizing the user experience, across all functions.

Other key findings from this year's report include:

- Unauthorized access is the leading cause of breaches for the fifth consecutive year.
- 52% of all reported breaches came through third-party partners and suppliers.
- Healthcare remains a top target with attacks increasing by 50% compared to 2021.
- Social Security Number and date of birth information were exposed in 72% of breaches.
- Attacks within the financial services sector decreased by 29%, but nearly half of those attacks affected the insurance industry.

To combat the common types of breaches noted in the 2023 ForgeRock Identity Breach Report, organizations should instill best practices like adopting a Zero Trust framework to verify access requests, implementing passwordless authentication to stop password-based attacks, and leveraging AI-driven IAM tools to manage the volume and velocity of cyberattacks.
“The most secure organizations will be those that combine the use of technologies like AI with a well designed approach to security operations and usability,” said Eve Maler, CTO at ForgeRock.

In addition to U.S. data breaches, the ForgeRock Identity Breach Report also highlights attacks in other regions, including the United Kingdom, Germany, Australia, and Singapore.

To download the 2023 ForgeRock Identity Breach Report, please visit www.forgerock.com.

Methodology

ForgeRock compiled the Consumer Identity Breach Report from data breaches in the U.S., United Kingdom, Germany, Australia, and Singapore. The data was gathered from several sources including the Identity Theft Resource Center, which collects information about publicly reported data breaches from a variety of sources, Forrester Research, the Ponemon Institute, among others. The report focuses on confirmed breaches in which confidential data has been exposed and/or stolen; breaches that occurred as a result of third parties were researched to determine the root causes. ForgeRock collected this data between January 1, 2022, and December 31, 2022.

About ForgeRock

ForgeRock® (NYSE: FORG) is a global digital identity leader helping people simply and safely access the connected world. The ForgeRock Identity Platform delivers enterprise-grade identity solutions at scale for customers, employees, and connected devices. More than 1,300 organizations depend on ForgeRock’s comprehensive platform to manage and secure identities with identity orchestration, dynamic access controls, governance, and APIs in any cloud or hybrid environment. For more information, visit www.forgerock.com or follow ForgeRock on social media: Facebook ForgeRock | Twitter @ForgeRock | LinkedIn ForgeRock.

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