Gen Reveals Cybersecurity Predictions for 2024

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With sophisticated AI , threats will become highly personalized , both for individuals and small businesses

TEMPE, Ariz., and PRAGUE, Dec. 7, 2023 /PRNewswire/ -- Gen™ (NASDAQ: GEN), a global leader dedicated to powering Digital Freedom through its family of Cyber Safety brands' cybersecurity solutions, today released its top cyberthreat predictions for 2024. Gen experts stress the need for consumers to be on the lookout for highly individualized threats. From cybercriminals using deepfakes to mimic the voice and appearance of family or colleagues to spyware apps delivered via believable ads or direct messages, this year it will be more critical than ever to double check that what you think you see, hear, read and click in 2024 is what it appears to be.

"In 2024, cybersecurity will become even more engrained in the average person's daily life. Long gone are the days when cybersecurity issues were only for companies or the 'most digital' people. Our team of experts foresees AI will play a huge role in how threats will be created, allowing criminals to create even more sophisticated and believable scams," said Michal Pechoucek, Chief Technology Officer at Gen. "Every email, text, advertisement and phone call should be considered carefully to ensure there isn't a scammer on the other side."

Gen Top Predictions for 2024:

Advancements in AI will fuel a surge in cybercrime – Gen experts expect 2024 to be a landmark year for the diversification of AI capabilities. Cybercriminals will no longer be limited to text generation, they will now have text-to-video and other multi-media creation tools. These advancements will make it progressively harder to tell a true recorded video from a generated one, especially when videos are frequently cut, such as with TV news.

Social engineering will become more pronounced – Threat actors know the best way to get what they want is through manipulating people's emotions and vulnerabilities – also known as social engineering. In 2024, Gen experts say cybercriminals will use AI-generated content on social media to disseminate fake news, deceptive advertisements, deepfakes of public figures, or even direct messages that appear to come from trusted contacts. Beyond social media, these types of social engineering attacks will become more profound in businesses with the evolution of Business Communication Compromise (BCC) attacks (formerly referred to as Business Email Compromise or BEC attacks), in which threat actors use AI to mimic the voice or appearance of senior executives.

Digital blackmail – for people and businesses – will become more targeted: Cybercriminals commonly hold stolen data for ransom; in 2024, Gen experts expect blackmail to become more insidious with data being bought on the dark web or stolen through the exploitation of VPN infrastructure. Further, attacks on the cloud infrastructure will increase significantly, creating significant challenges for remote working and cloud-based organizational structures. Extortion methods will also evolve beyond traditional encryption to include criminals extorting people and businesses through methods like sextortion.

More mobile apps will spy and extort: As financial technology continues to advance, there is a growing concern about the rise in malicious practices within the instant loan app industry. With the increasing popularity of quick and easy access to loans through mobile applications, some unscrupulous lenders resort to unethical tactics to ensure repayment. Gen experts say we may witness a surge in the creation and distribution of fake chat applications targeting mobile devices, concealing crypto-stealing or spyware modules within their seemingly innocent interfaces.

Rising threats in cryptocurrency: The quickly evolving cryptocurrency landscape will breed new opportunities for cybercriminals. With the decentralized nature of crypto, the opportunity to reverse fraud and flag scams is almost impossible. Gen experts believe cybercriminals will target crypto owners through a number of avenues, from breaching cryptocurrency exchanges or cross-currency exchange protocols, using rapidly developing malware-as-a-service stealers to exploitation of smart contracts.
As cyberthreats become more sophisticated, targeted and harder to spot in 2024, Gen aims to arm consumers with tools, knowledge and tips to help protect themselves and their Digital Freedom. To protect against evolving threats, Cyber Safety experts at Gen recommend:

- Be skeptical: Cybercriminals often pose as popular companies, organizations or people in your network. Never directly click on buttons or links without digging deeper and verifying who is actually sending them to you. If you are not sure whether a text, email or social media is a scam, use the free Norton Genie scam detection tool to help guide you on how to react.
- Manage your passwords: Make sure your password is unique and avoid using the same one across different accounts. Use multi-factor authentication where available. Tools such as Norton Password Manager generate and manage secure and complex passwords, allowing users to ensure each account has a distinct password to prevent multiple account compromise when passwords are reused.
- Get privacy, security and identity protection: With the increasing volume and sophistication of identity theft, tools that alert you when your data has been compromised are vital. Norton™ 360 with LifeLock offers all-in-one protection for up to 10 PCs, Macs, mobile devices, and tablets, Cloud Backup for Windows, Secure VPN to help keep your internet browsing private. It also not only detects when data has been exposed, but can help you remediate the issues.
- Protect more than just your computer: With malicious mobile apps on the rise allowing cybercriminals to track your online activity, make sure you keep an updated mobile security on your phone such as Avast Mobile Security, available for iOS and Android.

Gen is a global company dedicated to powering Digital Freedom through its trusted Cyber Safety brands, Norton, Avast, LifeLock, Avira, AVG, ReputationDefender and CCleaner. To learn more about Gen's 2024 Predictions, visit https://www.gendigital.com/blog/news/innovation/cybersecurity-predictions-2024

About Gen
Gen™ (NASDAQ: GEN) is a global company dedicated to powering Digital Freedom through its trusted Cyber Safety brands, Norton, Avast, LifeLock, Avira, AVG, ReputationDefender and CCleaner. The Gen family of consumer brands is rooted in providing safety for the first digital generations. Now, Gen empowers people to live their digital lives safely, privately, and confidently today and for generations to come. Gen brings award-winning products and services in cybersecurity, online privacy and identity protection to nearly 500 million users in more than 150 countries. Learn more at www.GenDigital.com.

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