

# How BEC Scams are Costing Enterprises Billions of Dollars

Presented by



Business Email Compromise (BEC) attacks are advanced phishing threats where **the criminal mimics a genuine business email account** to deceive a victim into believing the senders legitimacy and transferring money or data to the criminal.

In 2023, the FBI reported<sup>1</sup>:

**21,839**  
Complaints of  
BEC schemes

Costing  
**\$2.7 BIL**

Avg.  
**\$125,611**  
PER INCIDENT

Unfortunately, BEC attacks are **expected to not only grow drastically, but evolve** to further reduce detection and increase profit potential. Osterman Research reports that<sup>2</sup>:



## LAST 12 MONTHS

Over **93%** of organizations experienced one or more BEC attack variants in the previous 12 months

## NEXT 12 MONTHS

Large organizations anticipate a **43.3%** increase in the threat created by BEC attacks in the next 12 months



## TOP BEC ATTACK VARIANTS

During the previous 12 months, these were the top BEC variants.



Fake Invoices  
**20%**



Data Theft  
**19%**



Account Take Over  
**18%**

## ATTACK CHANNELS

While email remains a key vehicle for launching BEC attacks, report respondents indicate that cyber criminals are also utilizing other channels for their BEC campaigns.



Spear Phishing  
Emails  
**40%**



SMS  
Messages  
**36%**



Social Media  
Requests  
**25%**

## KEY TARGETS



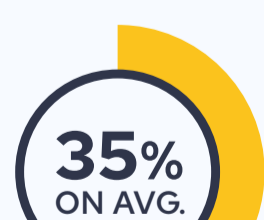
**FINANCE**



**C-LEVEL  
EXECUTIVE**



**IT PROFESSIONAL**



## CONFIDENCE

Confidence levels for **none of the groupings of executives or employees is more than 50%**, and for the "typical employees" group, confidence in detection is **only 35% on average**

Download Osterman Research report "**Defending the Enterprise: The Latest Trends and Tactics in BEC Attacks**" for more information.

[DOWNLOAD HERE](#)

**IRONSCALES is a leading email security company focused on fighting back against today's modern phishing attacks.** Our self-learning, AI-driven platform continuously detects and remediates advanced threats like Business Email Compromise (BEC), credential harvesting, Account Takeover (ATO) and more. We believe our powerfully simple email security solution is fast to deploy, easy to manage and keeps our customers safe. Founded in Tel Aviv, Israel in 2014 by alumni of the Israel Defense Force's elite Intelligence Technology unit, IRONSCALES is headquartered in Atlanta, Georgia. We are proud to support thousands of customers globally with our award-winning, analyst-recognized platform. Visit <https://www.ironscALES.com> and connect with us on [LinkedIn](#) to learn more.



<sup>1</sup> FBI, Internet Crime Report 2022, March 2023, [https://www.ic3.gov/Media/PDF/AnnualReport/2022\\_IC3Report.pdf](https://www.ic3.gov/Media/PDF/AnnualReport/2022_IC3Report.pdf)

<sup>2</sup> Osterman Research, Defending the Enterprise: The Latest Trends and Tactics in BEC Attacks at <https://secure.ironscALES.com/defending-the-enterprise/report-download>