



News

Edward Donohue Analyzes 95 Percent Spike in 2023 Ransomware Attacks via CLM

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Edward Donohue was comprehensively quoted in a recent *CLM Alliance* (*Claims and Litigation Management Alliance*) article, discussing the magnitude of the record-high spike in global ransomware attacks, up 95 percent in 2023 from 2022.

According to a new Corvus Insurance report, oil and gas companies saw the highest (142 percent) uptick in attacks, along with increases of 70 percent for law practices, 90 percent for government entities, and 60 percent for the manufacturing industry.

Commenting on these trends, Donohue explained:

“The increase in ransomware attacks was identified by Barracuda Networks in July of 2023 and was then followed by many alerts on the problem since that time. Barracuda studied the period of August 2022 to July 2023 and found that ransomware attacks had doubled over that period. Barracuda identified the source of the increase was the misuse of AI [artificial intelligence] generative tools to make phishing and ransomware attacks more effective. AI tools can be used to create polymorphic malware that is more efficient in evading security screens.”

Donohue said that attackers are using AI tools to make malicious emails appear highly credible:

“AI conducts advanced research on the victim to make the phishing email appear to come from a safe sender with contextual knowledge. Essentially, that means the phishing email reveals information that only someone with a high level of knowledge of the victim and those with whom they interact would know. It eliminates badges of phishing ranging from typos to making other errors that could have put the recipient on alert that the email was malicious in the past.”

[Read the full article.](#)

“[Global Ransomware Attacks Reach Record High in 2023](#)” was published by the *CLM Alliance* on February 6, 2024.

Attorneys

Edward F. Donohue III

Service Areas

Privacy, Security & Artificial Intelligence