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Cybercrime Pulls in $1 Million Every Minute

More than $1m is lost every minute to cybercrime, while 1861 people fall victim to scams. According to research by RiskIQ of proprietary and third-party research, despite businesses spending $171,233 every minute on cybersecurity, $1,138,888 is lost to cybercrime. Its research found that every 60 seconds: 1.5 organizations fell victim to ransomware attacks; with an average cost to businesses of $15,221; A new site appeared running the CoinHive cryptocurrency mining script; Four potentially vulnerable web components were discovered; It also found that a new phishing domain appears every five minutes, and a new site running the CoinHive cryptocurrency mining script was detected every 10 minutes.