

The Great Disconnect: Understanding cyber risk management in the maritime industry

HFW

HFW

CONSULTING



CYBEROWL



Thetius

HFW

HFW

CONSULTING



CYBEROWL



Thetius

“Cyber security disconnects exist not just internally within maritime organisations, but across the maritime supply chain, and in how the industry approaches investment and risk.”



HFW

HFW

CONSULTING



CYBEROWL



Thetius

22

**One on one
interviews**

192

**Survey
responses**

Data

**from
CyberOwl**

HFW

HFW

CONSULTING



CYBEROWL



Thetius

The organisational disconnect

36%

of industry professionals believe their organisation has been the victim of a cyber attack in the last three years.

BREAKDOWN BY SENIORITY ASHORE:

44% OF EMPLOYEES IN OPERATIONAL ROLES

37% OF EMPLOYEES IN MANAGEMENT ROLES

19% OF EMPLOYEES IN LEADERSHIP ROLES

HFW

HFW

CONSULTING



CYBEROWL



Thetius

“ **We regularly
conduct cyber
security training
and drills in my
organisation.** ”

83% of shoreside employees at
shipping companies agree
with this statement but only...

67% of seafarers
agree.

HFW

HFW

CONSULTING



CYBEROWL



Thetius

73%

of respondents believe their organisation has a cyber security incident response plan.

BREAKDOWN BY DEMOGRAPHIC:

90% OF SHORESIDE PERSONNEL AT SHIPPING COMPANIES

71% OF SEAFARERS

55% OF INDUSTRY SUPPLIERS

61% OF SENIOR LEADERS

HFW

HFW

CONSULTING

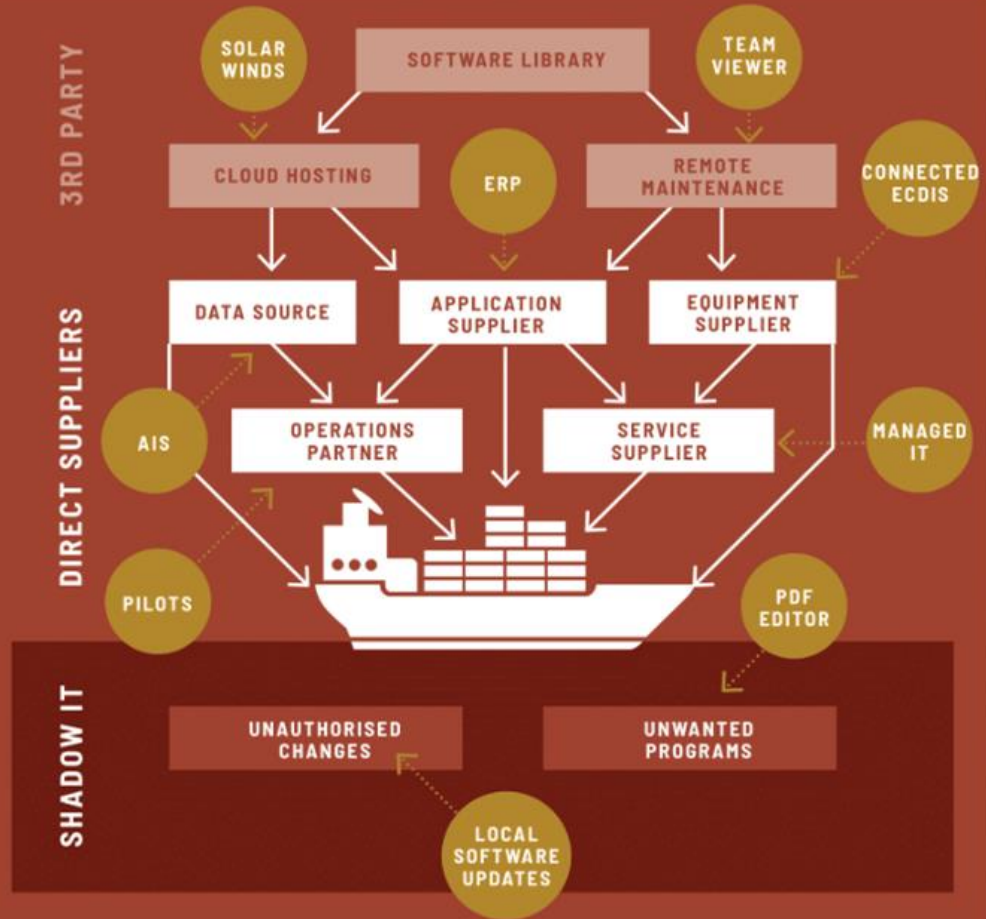


CYBEROWL



Thetius

The supply chain disconnect





SHIPOWNER'S CONTROL OVER SECURITY

(dependent on specific operations of vessel)



HFW

HFW

CONSULTING



CYBEROWL



Thetius

The risk disconnect

3% *of cyber attacks resulted in the respondents' organisation paying a ransom.*

**\$3.1
MILLION**

...Is the average ransom paid

HFW

HFW

CONSULTING



CYBEROWL



Thetius

34%

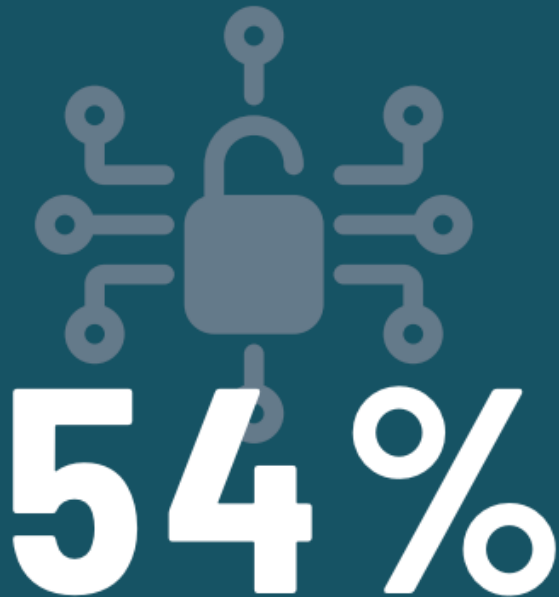
of industry professionals believe their organisation has insurance in place to cover cyber attacks.

HFW

HFW CONSULTING

 CYBEROWL

 Thetius



of shipping companies spend less than \$100K per year on cyber security management.

\$182,000

An average, cyber attacks cost ship operators \$182,000 per year.



For 1 in 12 ship operators (8%), the average cost of cyber attacks is:

**\$1.8MILLION
PER YEAR**

HFW

HFW

CONSULTING



CYBEROWL



Thetius

Recommendations to industry

Recommendations to industry

- 1. Set up a dedicated cyber security directorate within fleet operations that covers both IT and OT security***

Recommendations to industry

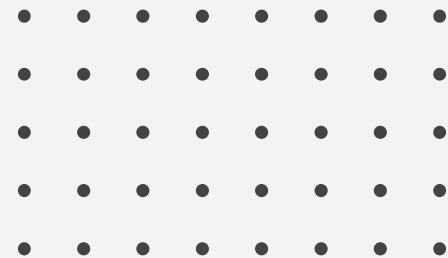
2. Implement a comprehensive cyber incident training and drill programme

Recommendations to industry

3. Develop minimum security standards for suppliers and partners

Recommendations to industry

4. Conduct an urgent review of insurance policies and seek legal guidance on ransom payments



Nick Chubb

nick@thetius.com

+44 (0)7449 965 499

@nachubb

HFW

HFW

CONSULTING



CYBEROWL



Thetius