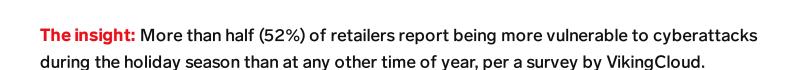




Retailers struggle to fend off cyberattacks

Article





- The increased risks stem from the surge of online and in-store shoppers, fraudsters targeting point-of-sale (POS) devices, and challenges relating to over-extended, undertrained workforces.
- Retailers also face a wide range of threats, from supply chain attacks (52%) and data breaches (48%) to phishing (32%) and denial of service (32%) attempts.



Cautionary tales: Several companies have already fallen victim to scammers in the early days of the holiday season.

- A ransomware attack at supply-chain services provider Blue Yonder affected Starbucks' ability to manage schedules and pay workers at 11,000 stores in the US and Canada. The attack also impacted UK grocers Morrisons and Sainsbury's.
- Some of Ahold Delhaize's US ecommerce and pharmacy operations were forced offline due to a cybersecurity issue, resulting in empty shelves at some stores and dragging down delivery partner Instacart's Q4 sales outlook.

Our take: Retailers have to be prepared to fend off cyberattacks at any time of year, especially as <u>genAl tools</u> make it easier for fraudsters to carry out their schemes.

- Retail websites were subjected to an average of 560,000 Al-driven attacks per day between April and September, per an analysis by cybersecurity company Imperva.
- These attacks originated from tools like **ChatGPT**, **Claude**, **Gemini**, and specialized bots.

At the same time, companies have to make sure their security measures don't add too much friction to the ecommerce experience.

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