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S&P Cyber Risk Insights: Ongoing Preparedness Is Key To U.S. Power Utilities Keeping Attackers In The Dark

Key Takeaways

- Electric utilities remain attractive targets for malicious actors attempting to access proprietary customer data or cause economic and social disruptions or for financial gain.
- Although we view a utility's compliance with the North American Electric Reliability Corp.'s cyber standards as providing a high degree of protection, we nevertheless believe management teams must continually update practices to address evolving risks.
- To date, cyberattacks and physical attacks have not led to any rating actions in the power utility sector, partly due to utilities' sound risk management practices.
- We believe a successful attack would harm a utility's finances and reputation, which could adversely pressure ratings.

Continue reading.

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