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S&P Cyber Risk In A New Era: U.S. Transportation Infrastructure Providers Remain Vigilant On The Road To Cyber Preparedness

Key Takeaways

- We expect U.S. transportation infrastructure enterprises will be targeted more frequently for cyberattacks given their role as providers of critical infrastructure for the movement of people and goods. Overall, we view risks as moderate, although there are lower-probability, high-impact risks within the sector.
- Across the transportation subsectors, particularly for ports, mass transit operators, and airports that have federal cyber oversight and regulation, management teams have implemented cyber security policies and procedures to mitigate long-term credit risk, supported by ample liquidity to buffer a disruption in operations.
- S&P Global Ratings evaluates cyber risks for transportation providers within our management and governance assessment and they are viewed as a component of governance within our environmental, social, and governance credit factors.
- To date, cyberattacks affecting transportation infrastructure providers have typically been short in duration with minimal lasting effects on operations and key financial metrics; consequently, we have not seen any longer-term effect on entity creditworthiness within the sector yet.

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