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S&P Cyber Risk Insights: Recession Pressures Could Expose More U.S. Public Finance Issuers To Cyber Attacks

Key Takeaways

- Challenging macroeconomic factors such as rising inflation may leave many U.S. public finance issuers with fewer resources to maintain adequate cyber security protections, potentially raising their vulnerability to attacks.
- Substantive and rising cyber security insurance premiums, coupled with additional security requirements, will further challenge issuers' ability to maintain coverage during a recession.
- Recessionary pressures may accelerate reductions in cyber security insurance coverage, compounding waning coverage levels due to high claims volumes in the past few years.

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