

Sources	The Economist	Date	April 2021		
Potential scale of impact	★★★★★	Certainty of outcome	★★★★★		
		Impact horizon	H1	H2	H3

On April 20th, at its “Spring Loaded” event, Apple unveiled a clutch of new iGizmos, from purple smartphones and a new set-top TV box to “AirTags”, small connected trackers designed to help people find whatever objects they attach them to.

On the same day, a group of hackers named REvil declared they had broken into Quanta Computer, a Taiwanese company that assembles Apple gadgets, and made off with sensitive data. The group claimed that Quanta had declined to pay a ransom for the stolen information and addressed Apple directly. They posted several schematic diagrams of Apple laptops, and suggested that, if Apple wanted to avoid more secrets being revealed, it should “buy back” the stolen data. [REvil have since [disappeared](#)].

Apple is a prominent victim of the booming business of “ransomware”. In its original incarnation, at the start of the 2010s, this involved spreading malicious software to ordinary people’s computers. The software would encrypt pictures, documents and so forth, transforming them into unreadable gibberish. If the victims paid a ransom, the hackers would provide the decryption key necessary to restore the scrambled files—at least, in theory.

These days the practice is more professional. Hackers increasingly focus on big organisations rather than individuals, since firms are more likely to pay larger ransoms. [Hospitals, universities and even police forces](#) have been attacked.

Working out the size of the problem is tricky. Coalition, a firm which provides insurance against cyber-attacks, says ransomware assaults made up 41% of claims in the first half of 2020. According to Palo Alto Networks, a cyber-security company, the average ransom demand rose from \$115,000 in 2019 to \$312,000 in 2020. (REvil has reportedly demanded \$50m from Apple.) Ransoms are often paid with cryptocurrencies. Chainalysis, which analyses the blockchains that underpin cryptocurrencies, calculates that ransomware gangs took nearly \$350m in cryptocurrency payments in 2020, more than four times as much as the year before.

