

Cybercrime against businesses 'explodes'

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About 34 percent of 3,877 businesses in 78 countries said they had been victims of [fraud](#) over the last 12 months, the report by PricewaterhouseCoopers (PwC) said, up from 30 percent of business in 2009.

The study said that the apparent increase in fraud was down to more effective detection methods, with the proportion of companies noting [suspicious transactions](#) up from five percent in 2009 to 18 percent in

2011.

One business in 10 said that it had lost over five million dollars (3.7 million euros) to fraud.

Cybercrime has exploded, with 23 percent of companies saying they had been victim of computer or Internet related crime in 2011, up from "very low and statistically insignificant" levels in previous surveys, the report said.

The latest survey shows that reports of cybercrime are almost as widespread as accounting fraud or [corruption](#), both at 24 percent.

Reports of accounting fraud were down 14 points, largely because of companies taking more care of their accounts in the wake of the 2008 [global economic crisis](#), PwC's Jean-Louis Di Giovanni told a press conference.

Asset misappropriation (theft) was however by far the most reported economic crime, affecting 72 percent of respondents.

PwC said that 54 percent of reported fraud affected businesses of over 1,000 employees, while 17 of reported fraud affected companies with less than 200 employees.

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