The Business of Rogueware

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The growth and complexity of the underground cybercrime economy has grown significantly over the past couple of years due to a variety of factors including the rise of social media tools, the global economic slowdown, and an increase in the total number of Internet users. For the past 3 years, PandaLabs has monitored the ever-evolving cybercrime economy to discover its tactics, tools, participants, motivations and victims to understand the full extent of criminal activities and ultimately bring an end to the offenses. In October of 2008, PandaLabs published findings from a comprehensive study on the rogueware economy, which concluded that the cybercriminals behind fake antivirus software applications were generating upwards of \$15 million per month. In July of 2009, it released a follow-on study that proved monthly earnings had more than doubled to approximately \$34 million through rougeware attacks distributed via Facebook, MySpace, Twitter, Digg and targeted Blackhat SEO. This session will reveal the latest results from PandaLabs' ongoing study of the cybercrime economy by illustrating the latest malware strategies used by criminals, examining the changes in their attack strategies over time. The goal of this presentation is to raise the awareness of this growing underground economy.