Gartner

Quarterly Emerging Risk Report

About the Report

What is an "emerging risk"?

Emerging risks are those that haven't significantly affected the enterprise yet but could have major impacts in the future. Their development can be unpredictable and rapid.

What makes the Gartner Emerging Risk Report different?

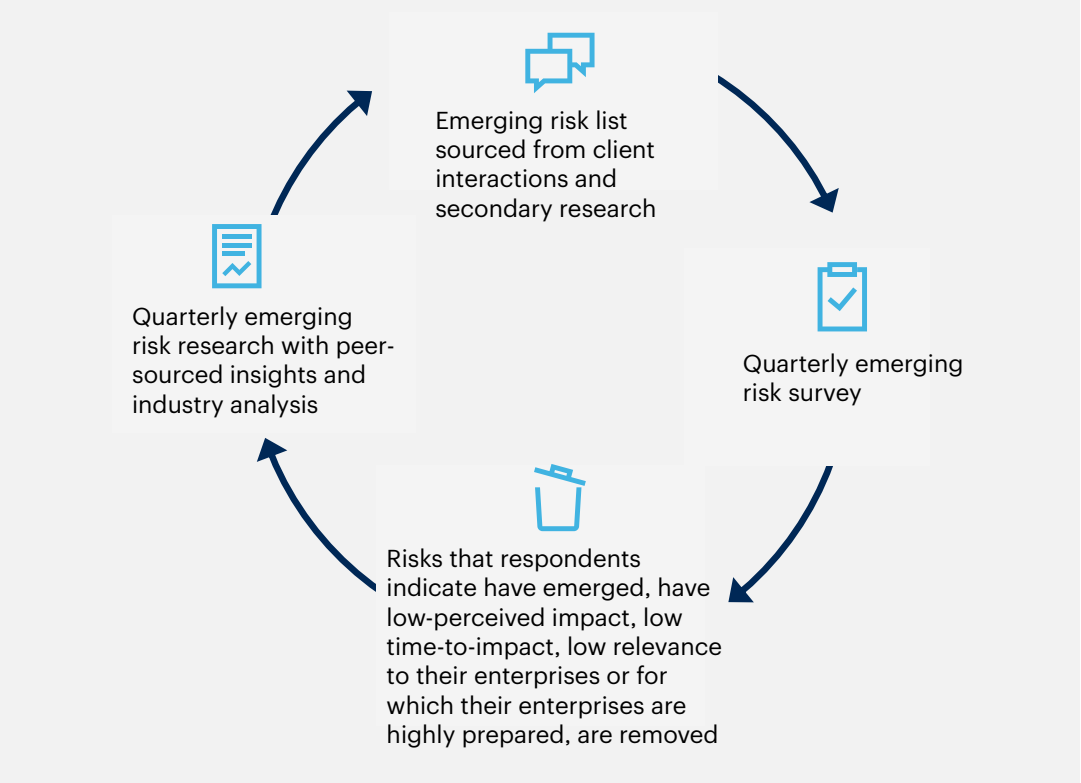
The Gartner Quarterly Emerging Risk Report compiles insights from risk management leaders, auditors and senior executives on emerging risks. Each quarter, it provides a benchmarked view of 20 emerging risks and analyzes the connections between risk events, their causes and consequences. The report also offers diagrams to simplify risk assessment and reporting, making complex scenarios easier to present to executive leaders and risk committees.

This abbreviated version of the report includes:

- 4Q24 emerging risk universe map
- Emerging risk misalignment and blind spots
- Diagrams to simplify risk assessment and reporting

Gartner clients have access to the full report, which also includes:

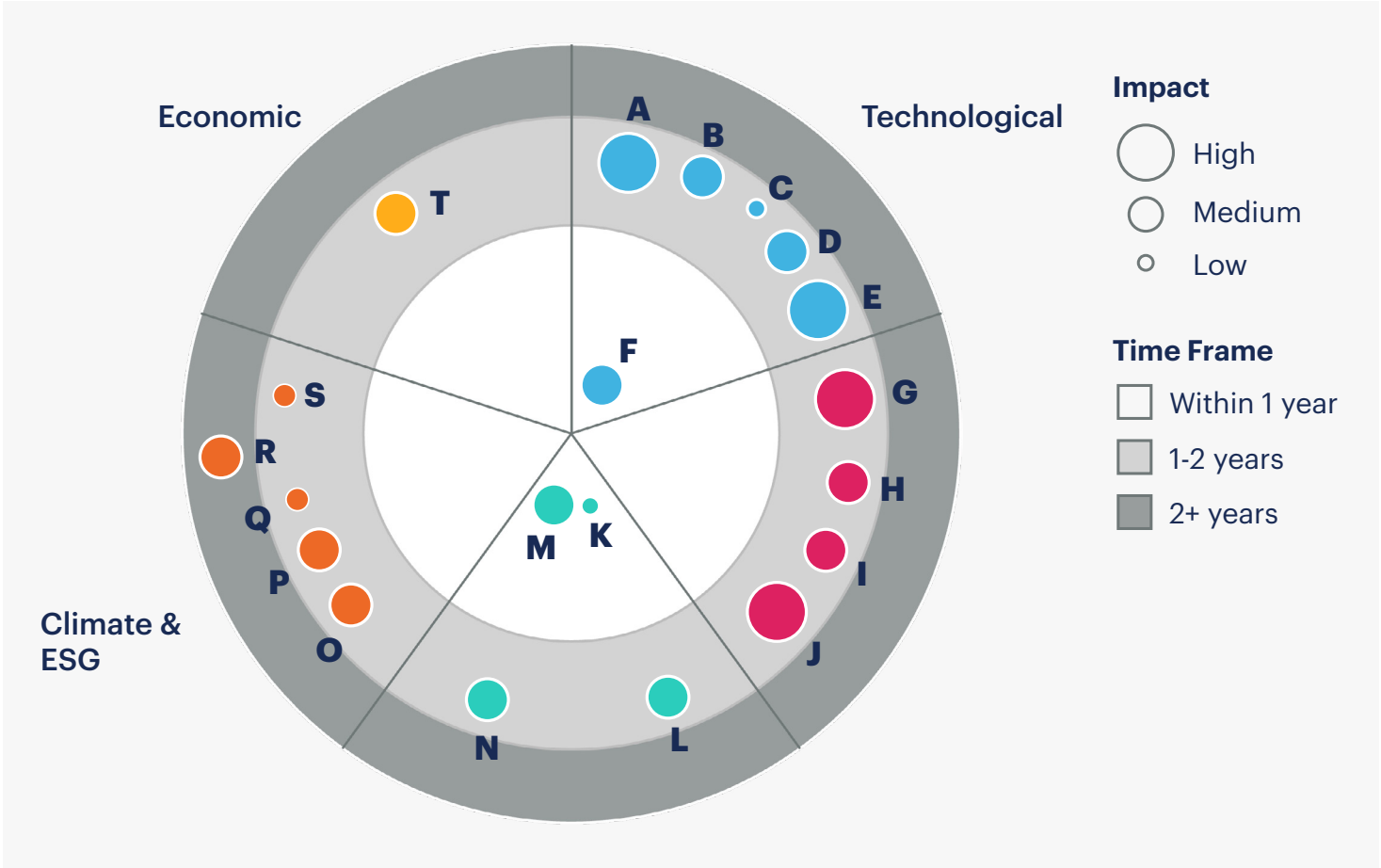
- High-risk interdependency maps
- Amplifier risk assessment
- Potential risk opportunities
- A regional and sector-specific view of emerging risks



Become a Gartner client for access to the full Emerging Risk Report, related resources, tools and experts for actionable and objective insights on emerging risks and more.

4Q24 Emerging Risk Universe Map

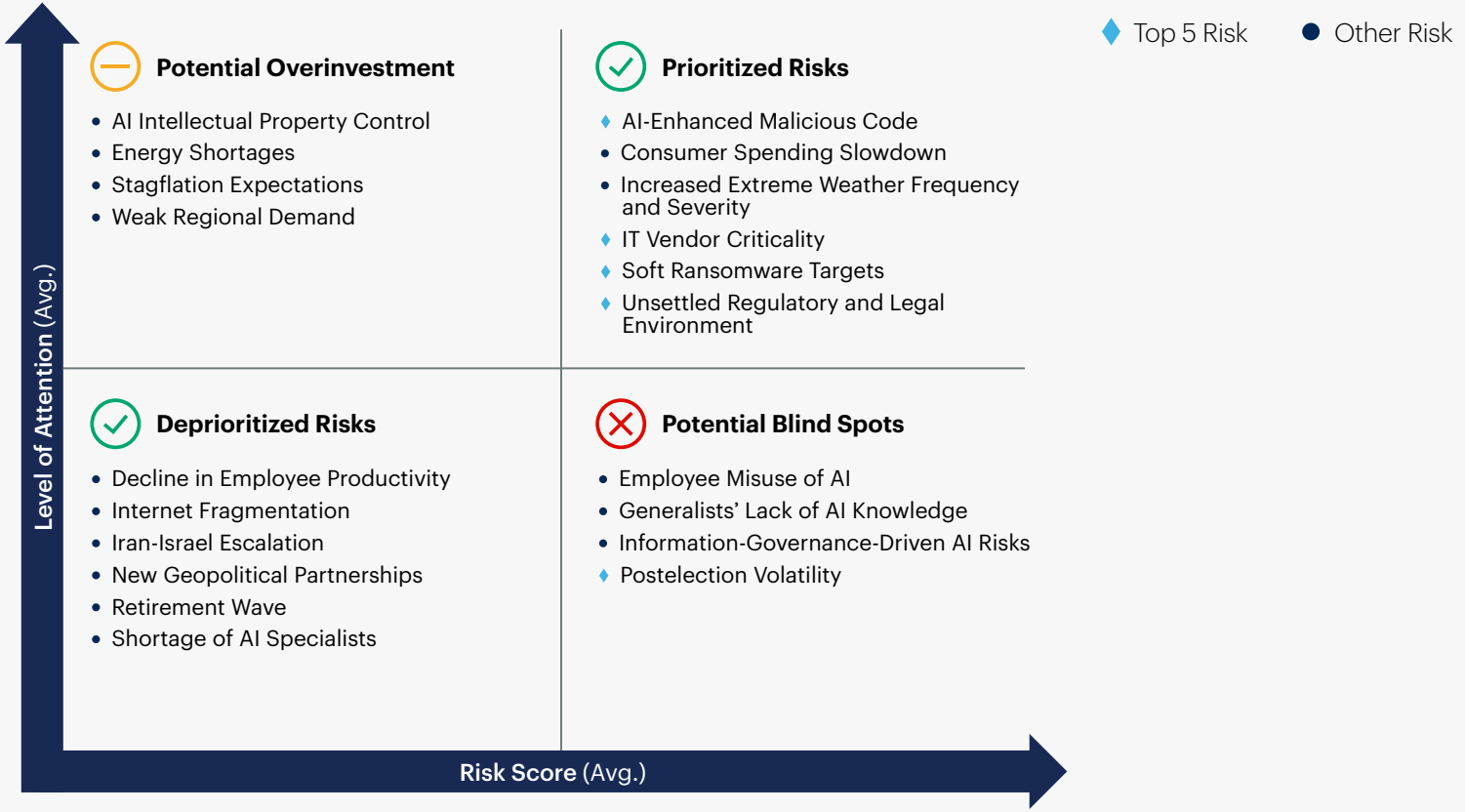
#	Risk category	Risk Name	
A	Technological	AI-Enhanced Malicious Code	☆
B	Technological	AI Intellectual Property Control	
C	Technological	Internet Fragmentation	☆
D	Technological	Information-Governance-Driven AI Risks	
E	Technological	IT Vendor Criticality	
F	Technological	Soft Ransomware Targets	
G	Economic	Consumer Spending Slowdown	
H	Economic	Energy Shortages	
I	Economic	Stagflation Expectations	
J	Economic	Weak Regional Demand	☆
K	Political	Iran-Israel Escalation	☆
L	Political	New Geopolitical Partnerships	
M	Political	Postelection Volatility	☆
N	Political	Unsettled Regulatory and Legal Environment	
O	Talent	Decline in Employee Productivity	
P	Talent	Employee Misuse of AI	
Q	Talent	Generalists' Lack of AI Knowledge	☆
R	Talent	Retirement Wave	☆
S	Talent	Shortage of AI Specialists	☆
T	Climate & ESG	Increased Extreme Weather Frequency and Severity	



Note: Bubble placement within a ring does not indicate absolute time frame value.
Source: 4Q24 Gartner Emerging Risks Survey, n = 208; ☆ = new to emerging risk universe in 4Q24

Emerging Risk Misalignment and Blind Spots

Emerging Risks by Level of Attention and Risk Score

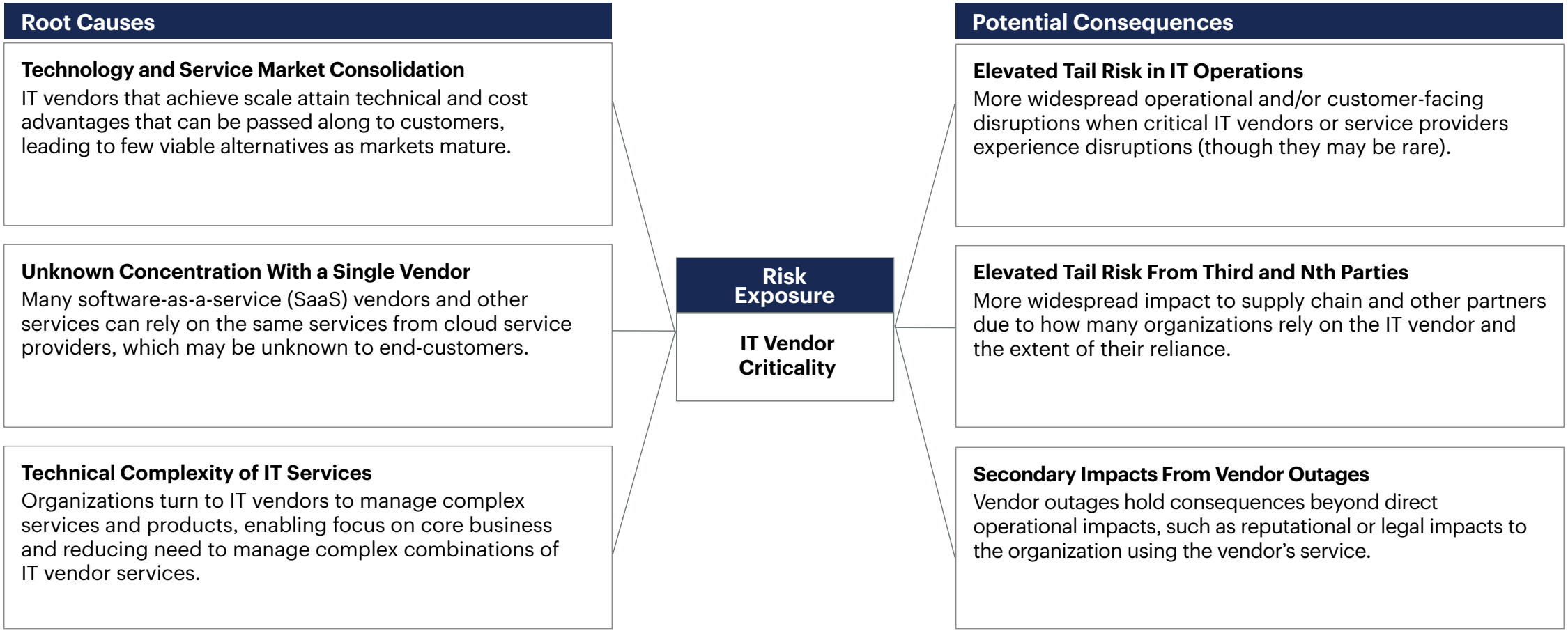


Source: 4Q24 Gartner Emerging Risks Survey, n = 208; quadrant alignment based on median scores (exact median scores rounded down)

Risk 1

IT Vendor Criticality

The risk that overreliance or unknown reliance on third- or nth-party IT vendors may result in operational IT risk, such as outages or data loss.



Source: 4Q24 Gartner Emerging Risks Survey, n = 208

Risk 2

AI-Enhanced Malicious Code

The increased risk of successful and high-impact cyberevents from the use of AI for malicious code generation.

Root Causes

Advances in AI Tools
While current tools may not generate novel code for attackers to use in attacks, advances in AI and AI tools could provide efficiencies or other advantages.

Enhanced Vulnerability Scanning
Autonomous AI bots could be employed to efficiently scan for vulnerabilities that could be exploited with malicious code.

Automated Exploit Creation
AI could be used to automatically generate exploits for identified vulnerabilities.

Risk Exposure

AI-Enhanced Malicious Code

Potential Consequences

Theft, Loss or Manipulation of Enterprise Data
Attackers exfiltrate, delete or change proprietary business information, such as customer data or intellectual property.

Ransomware Attacks
Operational disruption, financial losses and reputational damage due to malicious actors encrypting systems or data, including “soft targets.”

IT Service Disruptions
Operational disruption resulting from denial-of-service attacks or attacks targeting third parties that disrupt IT and business operations.

Source: 4Q24 Gartner Emerging Risks Survey, n = 208

Risk 3

Unsettled Regulatory and Legal Environment

The risk of increasing compliance complexity or costs associated with legal and compliance matters from regulatory authority changes following court decisions and elections.

Root Causes

Globally Consequential Elections
Many recent elections have or will bring new governments into power in key economies, while more consequential elections are certain in 2025 in Europe and elsewhere.

Court Decisions
More volatile court decisions that overturn precedent alter regulatory bodies' authority, resulting in a greater range of regulatory possibilities.

Greater Range of Regulatory Possibilities
Unstable sources of regulatory authority as determined by court decisions and government appointments can increase or decrease regulatory action.

Risk Exposure

Unsettled Regulatory and Legal Environment

Potential Consequences

Changes to Regulatory Scrutiny and Enforcement
New administrations change the focus of regulatory enforcement or, in some jurisdictions, may effectively stop enforcing certain rules or regulations.

Future Increase in Legal Action in the U.S.
Competitors engage in more legal challenges to U.S. federal rulemaking under future U.S. laws, which may change industries' regulatory environments.

New Regulatory Bodies Gain Prominence
In the absence of federal, EU or international regulatory action, individual country or state regulatory authorities could step in.

Source: 4Q24 Gartner Emerging Risks Survey, n = 208

Risk 4

Postelection Volatility

The risk of rapid change due to the inauguration of new governments (e.g., in the U.S.) and the creation of new laws and policies.

Root Causes

International Reactions to New Government Policies
Foreign governments may impose new barriers to trade or impose other restrictions on domestic companies in retaliation to a domestic government's new policies.

Uncertainty Over New Governments' Agendas
Candidates from new governments or administrations may not do everything that they promise to voters and may carry out policies that surprise voters generally.

Uncertainty Over New Governments' Powers
The constitutionality or legality of new or long-standing laws, rules or other government policies might be challenged in courts, leading to initial uncertainty.

Risk Exposure

Postelection Volatility

Potential Consequences

New Barriers to Trade or Related Opportunities
New tariffs, duties, restrictions, domestic subsidies, tax policies or other barriers raise costs for importing foreign goods or materials — or bolster domestic producers.

Changes in Government Spending
New administrations decrease, redirect or otherwise change government spending, directly affecting government contracting and affecting macroeconomics in some sectors.

Other New Laws or Policies
New governments can make widespread changes to tax, immigration, antitrust or many other areas that affect organizations.

Source: 4Q24 Gartner Emerging Risks Survey, n = 208

Risk 5

Soft Ransomware Targets

The risk that some types of systems may be especially vulnerable to ransomware due to underinvestment or technical debt, leading to longer disruptions of business operations or other worse impacts than usual when attacks occur for system owners and customers.

Root Causes

Prioritization of Continuous Service Over Security
To avoid planned outages and service disruption, some organizations may steer away from upgrading legacy systems, prolonging the use of vulnerable systems.

High Cost of Upgrading or Refactoring
Refactoring old assets can be quite expensive (software costs, staff upskilling), dissuading organizations (especially with a large network of devices) from upgrading their systems.

Unknown Vulnerabilities
A lack of visibility into how certain assets are connected to the internet enables cybercriminals to discreetly infiltrate and compromise vulnerable assets.

Risk Exposure

Soft Ransomware Targets

Potential Consequences

Operational Disruption
Ransomware attacks disrupt IT services and business operations either through affecting a primary organization's systems or assets, or those of their third or nth parties.

Permanent Loss of Systems or Assets
Decryption tools provided by the attacking group may be ineffective, leaving the affected organization unable to recover the targeted data or intellectual property.

Long-Lasting Reputational Damage
Organizations face long-lasting damage to their reputation as good stewards of customer data, even long after resolving the initial attack.

Source: 4Q24 Gartner Emerging Risks Survey, n = 208

Top Emerging Risks Timeline

Rank	1Q24	2Q24	3Q24	4Q24
1	AI-Enhanced Malicious Attacks	AI-Enhanced Malicious Attacks	AI-Enhanced Malicious Attacks	IT Vendor Criticality
2	AI-Assisted Misinformation	Soft Ransomware Targets	IT Vendor Criticality	AI-Enhanced Malicious Code
3	Escalating Political Polarization	Escalating Political Polarization	Unsettled Regulatory and Legal Environment	Unsettled Regulatory and Legal Environment
4	Globally Consequential Elections	Misaligned Organizational Talent Profile	Globally Consequential Elections	Postelection Volatility
5	Misaligned Organizational Talent Profile	AI-Assisted Misinformation	Misaligned Organizational Talent Profile	Soft Ransomware Targets

Source: 4Q24, 3Q24, 2Q24, 1Q24 Gartner Emerging Risk Surveys
Risk Score = Cube Root (Impact x Inverse Time Frame x Frequency Selected as a Top 10 Emerging Risk Rescaled)

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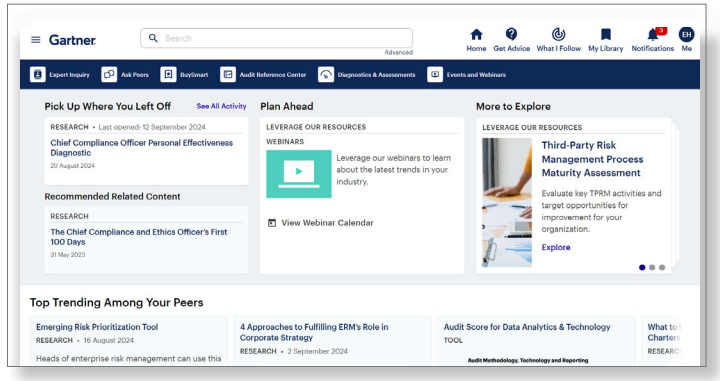

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