



CRYPTO LOSSES IN NOVEMBER 2024

PREPARED BY IMMUNEFI



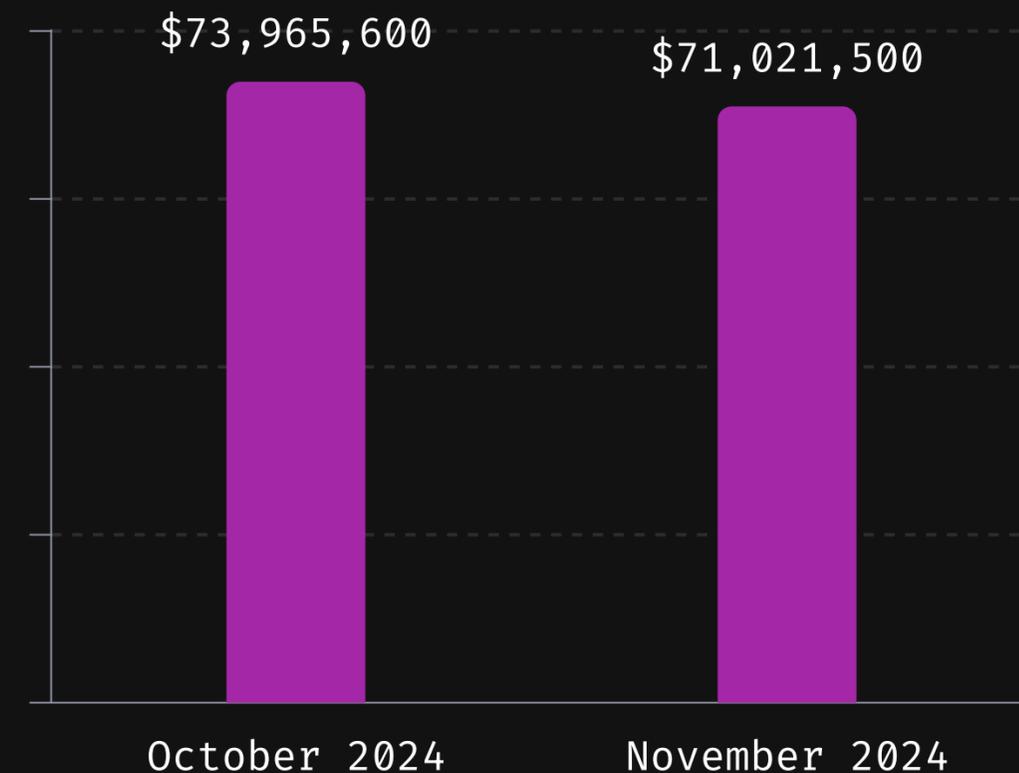
Crypto Losses: November 2024

ANALYSIS

- In total, we have seen a loss of **\$1,489,921,677** to hacks and rug pulls in 2024 YTD across 209 specific incidents. This represents a **15% decrease** compared to the same period in 2023, when losses totaled **\$1,757,680,745**
- In November 2024, **\$71,021,500** was lost due to hacks and rug pulls across 26 specific incidents, marking the second-lowest loss YTD. This represents a **79% decrease** from November 2023, when registered losses were **\$343,038,810**, and a **4% decrease** month-over-month.
- Most of the sum was lost in two specific projects: decentralized finance firm Thala Labs* which lost **\$25.5 million**, and memecoins trading terminal application DEXX, which lost **\$21 million**.
- In November 2024, DeFi surpassed CeFi, with 26 cases occurring, representing **100%** of the total volume of funds lost.
- Hacks continued to be the predominant cause of losses compared to fraud. A total of **\$70,996,200** was lost across 24 specific hacking incidents, while **\$25,300** was lost in two rug pulls.
- BNB Chain was the most targeted chain in November 2024, representing **46.7%** of the total losses across targeted chains.



October 2024 vs. November 2024



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Top 10 Losses in November 2024*

| | |
|----------------------|--------------|
| Thala | \$25,500,000 |
| DEXX | \$21,000,000 |
| PolterFinance | \$12,000,000 |
| DeltaPrime | \$4,750,000 |
| MetaWin | \$4,000,000 |
| CoinPoker | \$2,000,000 |
| BGM | \$458,100 |
| vETH | 450,000 |
| DCF Token | \$442,000 |
| Matez | \$80,000 |

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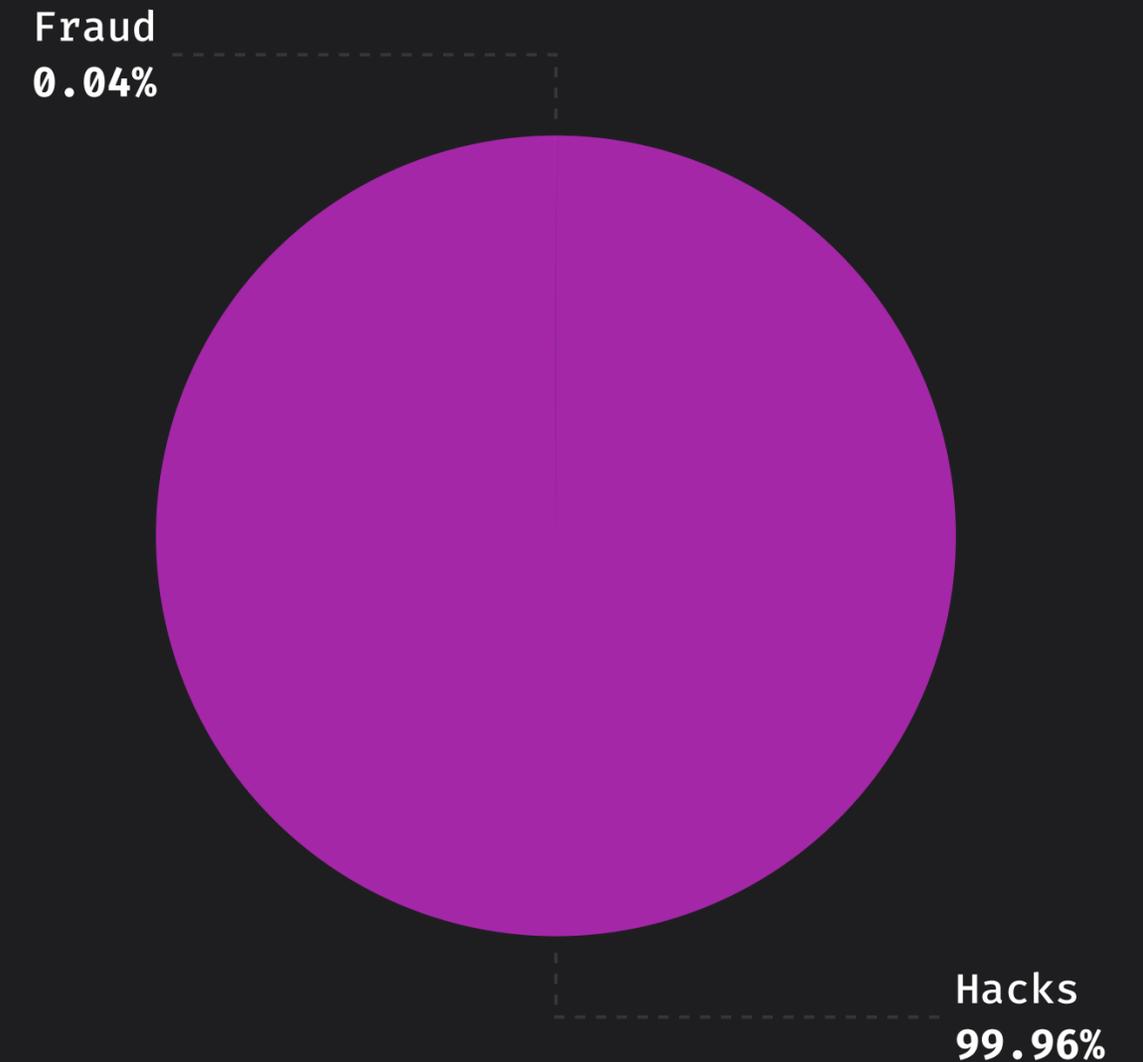
Hacks vs. Fraud Analysis

In November 2024, hacks continued to be the predominant cause of losses compared to fraud, accounting for 99.96% of the total losses.

OVERVIEW

- **Hacks**
In total, we have seen a loss of **\$70,996,200** to hacks in November 2024 across 24 specific incidents.
- **Fraud**
In total, we have seen a loss of **\$25,300** to rugpulls in November 2024 across two specific incidents.

Hacks vs. Fraud November 2024



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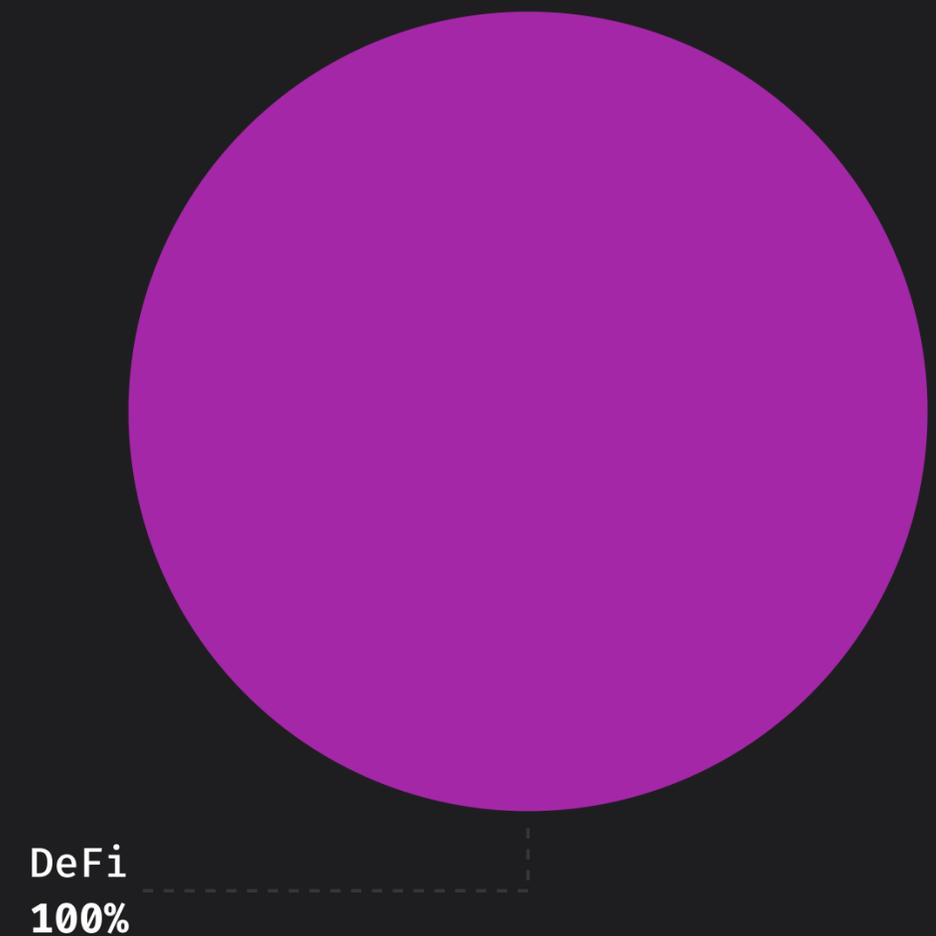
DeFi vs. CeFi Analysis

In November 2024, DeFi again surpassed CeFi, representing 100% of the total volume of funds lost.

OVERVIEW

- **DeFi**
DeFi suffered **\$71,021,500** in total losses in November 2024 across 2 incidents.
- **CeFi**
No CeFi incidents were reported in November 2024.

DeFi vs. CeFi November 2024



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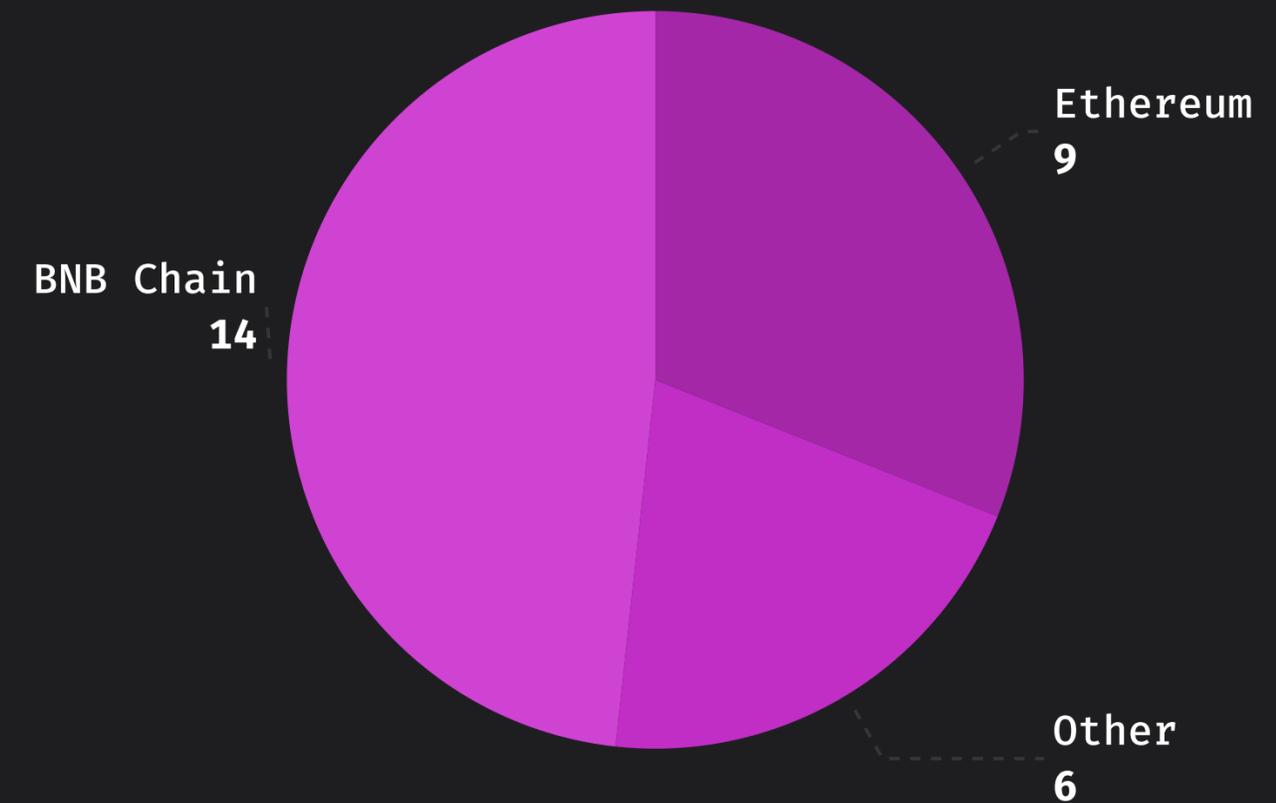
Losses by Chain

The most targeted chain in November 2024 was BNB Chain.

OVERVIEW

- BNB Chain suffered 14 individual attacks, representing 46.7% of the total losses across targeted chains. Ethereum experienced 9 incidents, representing 30% of the total. Solana, Polygon, Fantom, Avalanche, Arbitrum, and Aptos each experienced one incident, accounting for 3.3%, respectively.

Losses by Chain November 2024



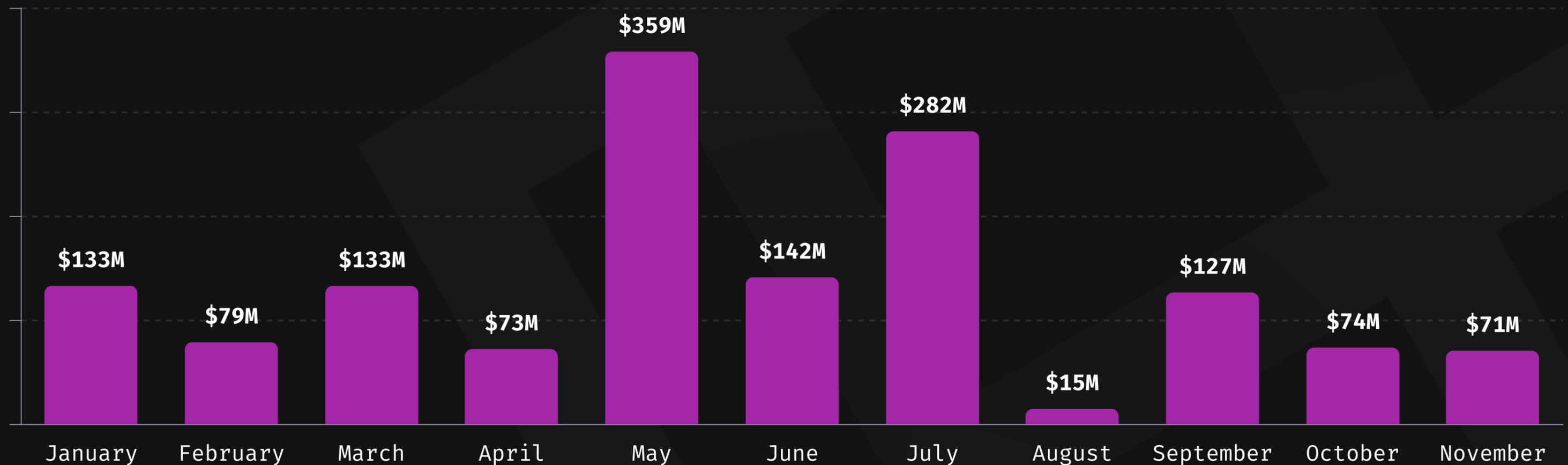
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In Focus: Crypto Losses YTD

MONTHLY OVERVIEW

In total, the ecosystem has witnessed **\$1,489,921,677** in losses year-to-date (YTD) across 209 specific incidents. These losses were primarily driven by over **\$359 million** lost in May and over **\$282 million** lost in July. November saw **\$71 million** in losses, marking the second-lowest monthly total losses YTD.



Crypto Losses November 2024

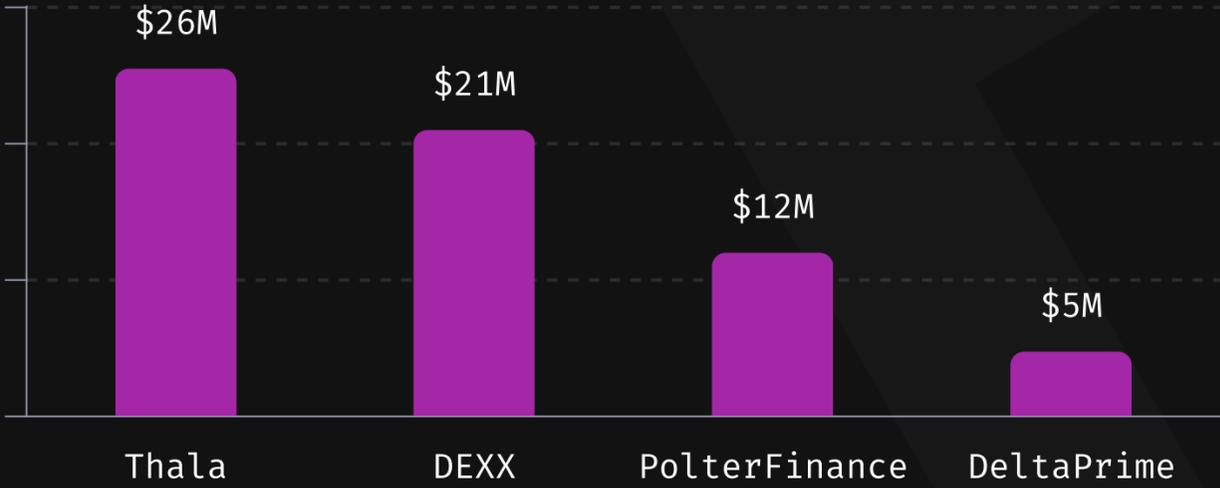
TOTAL LOSSES YTD

\$1,489,921,677

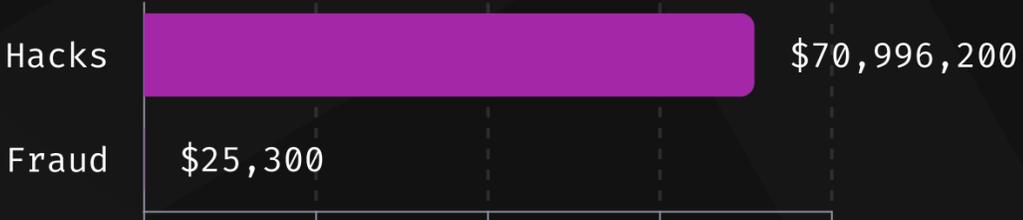
IN NOVEMBER

\$71,021,500

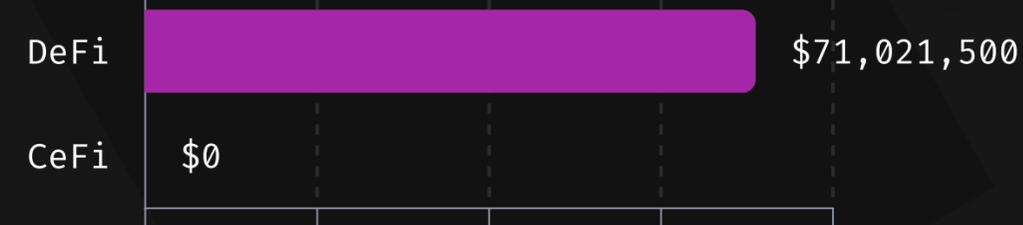
MAJOR LOSSES



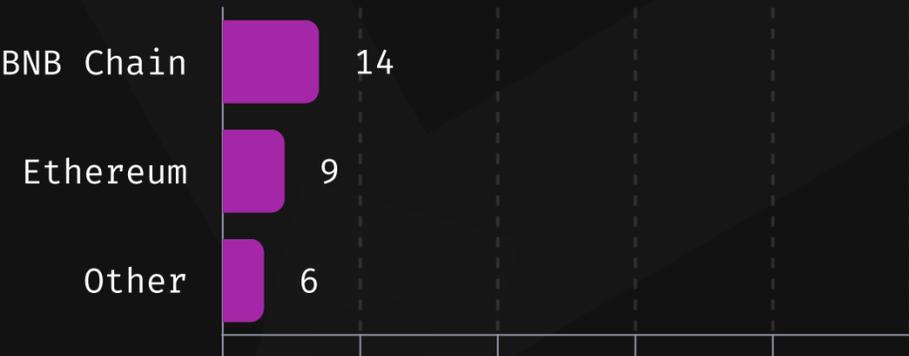
HACKS VS. FRAUD



DEFI VS. CEFI



TOP LOSSES BY CHAIN



Immunefi

Immunefi is the the leading onchain crowdsourced security platform protecting over \$190 billion in user funds. Immunefi features a massive community of whitehat hackers who review projects' blockchain and smart contract code, find and responsibly disclose vulnerabilities, and get paid for making crypto safer. With Immunefi, whitehat hackers are rewarded based on the severity of the vulnerability that they discover, creating incentives for as many experts as possible to examine project code for vulnerabilities.

Immunefi has pioneered the scaling web3 bug bounties standard, meaning that rewards should be priced accordingly with the severity of an exploit and the volume of funds at risk, which resulted in the company building the largest community of security talent in the web3 space.

TOTAL BOUNTIES PAID

Immunefi has paid out over **\$110 million** in total bounties, while saving over **\$25 billion** in user funds.

TOTAL BOUNTIES AVAILABLE

Immunefi offers over **\$180 million** in available bounty rewards.

SUPPORTED PROJECTS

Trusted by established, multi-billion dollar projects like Synthetix, Chainlink, Polygon, LayerZero, MakerDAO, TheGraph, Wormhole, Optimism and more, Immunefi now supports more than 300 projects across multiple crypto sectors.

LARGEST BUG BOUNTY PAYMENTS IN THE HISTORY OF SOFTWARE

Immunefi has facilitated the largest bug bounty payments in the history of software:

- **\$10 million** for a vulnerability discovered in Wormhole, a generic cross-chain messaging protocol.
- **\$6 million** for a vulnerability discovered in Aurora, a bridge, and a scaling solution for Ethereum.
- **\$2.2 million** for a vulnerability discovered in Polygon, a decentralized Ethereum scaling platform that enables developers to build scalable, user-friendly dApps.



Disclaimer:

- Immunefi uses publicly available data and news reports in order to access and collect alleged fraud, scams, and rug pulls. Including such incidents in this report does not constitute a determination from Immunefi that a fraud, scam, or rug pull event did occur.

Notes:

- Immunefi assesses the volume of crypto funds lost by the community due to hacks and scams by reviewing, validating, and classifying publicly available data. In this report, Immunefi considered only rug pulls for its fraud category. A rug pull is a project that creates an image of credibility and attracts outside capital through token sales or other means with the sole purpose of stealing deposited user funds and disappearing.
- * Top 10 Losses in November 2024: Thala Labs later recovered \$25.5 million in stolen funds after the hacker was tracked down by law enforcement.

More:

- If you're a developer thinking about a bug-hunting career in web3, we got you. Check out our [Web3 Security Library](#), and start taking home some of the over \$180M in rewards available on Immunefi — the leading bug bounty platform for web3.

For more information, please visit <https://immunefi.com/>

