

Study shows companies lack data awareness, skills

A recent study by Gemalto reveals that two in three companies are unable to analyse all the data they collect, and that only half of companies know where all of their sensitive data is stored.



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Adding to the uncertainty, more than two-thirds of organisations admitted to not carrying out all the procedures that are in line with data protection laws such as General Data Protection Regulation (GDPR).

These are just some of the findings of the fifth-annual Data Security Confidence Index, which surveyed 1,050 IT decision makers and 10,500 consumers worldwide.

The research found that businesses' ability to analyse the data they collect varies worldwide with India and Australia best at using the data they collect. In fact, despite nine in 10 global organisations agreeing that analysing data effectively gives them a competitive edge, only one in five Benelux and British companies are able to do so.

Confidence in securing the breach is low

The study found that almost half of IT professionals say perimeter security is effective at keeping unauthorised users out of their networks when it comes to how data is being secured. This is despite the majority of IT professionals believing unauthorised users can access their corporate networks, with Australian companies being the most likely and the UK the least.

However, once the hackers are inside, less than half of companies are confident that their data would be secure. UK businesses are the most concerned with just 24% prepared to say they are extremely confident, with Australia the highest.



Implement GDPR or organisations risk losing business

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One-third of companies reported that their perimeter security had been breached in the past 12 months. Of those that had suffered a breach at some point, only 10% of that compromised data was protected by encryption, leaving the rest exposed.

Consumers say compliance is critical

According to the study, a growing awareness of data breaches and communications around GDPR have led to the majority of consumers believing that it is important for organisations to comply with data regulations. In fact, over half are now aware of what encryption is, showing an understanding of how its data should be protected.

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