Cost of a Data Breach Report 2020

Independently conducted by the Ponemon Institute and based on quantitative analysis of 524 recent breaches across 17 geographies and 17 industries, the annual Cost of a Data Breach Report offers exceptional insights and benchmarks to help organizations improve security posture and mitigate financial and brand damages.

Report highlights

$3.86M
Global average cost of a data breach

- 1.5% decrease from 2019

$392 million
Average total cost of a breach of >50M records

$150
Cost per record for compromised customer PII

#1 Healthcare and U.S. costliest industry and country

Top 3 initial attack vectors

- Compromised credentials: 19%
- Cloud misconfiguration: 19%
- Vulnerability in third-party software: 16%

Global average: 280 days

207 days to identify
73 days to contain

$2 million↓
Average cost savings with incident response teams and IR testing vs. no IR teams or testing

Key Findings

- Security automation effectiveness grew — $3.58 million savings with security automation fully deployed vs. no security automation
- Incident response preparedness has major impact — $2 million lower cost with Incident Response (IR) teams and IR plan testing vs. no IR teams or testing
- Customer Personal Identifiable Information (PII) drove costs higher — 80% of breaches contained customer PII
- Security system complexity increased costs — #1 cost increasing factor out of 25 studied
- COVID-19 expected to impact breach response — 76% said remote work would increase time to identify and contain a breach
- Mega breaches cost mega millions — 12x-100x cost multiplier of mega breach costs vs. the average data breach

Key IBM Security Solutions

- IRIS Vision Retainer to improve incident response preparedness and minimize the impact of breaches
- Cloud Pak for Security to simplify and integrate existing security teams and tools
- Guardium Data Encryption to protect your data stored in files, databases, and applications
- QRadar SIEM platform to address threats through integrated visibility, detection, investigation, and response

Where to find more information

- Download the full report and calculator here
- Register for the Cost of a Data Breach webinar
- If you are experiencing a cybersecurity incident, contact the X-Force IRIS US hotline 1-888-241-9812; Global hotline (+001) 312-212-8034. Visit the web page to learn more.

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