

Hiscox Cyber Readiness Report 2020

Large and enterprise organisations

1,000+ employees



The proportion of large and enterprise firms that qualified as experts has more than doubled.

29% ↑
up from **12%**



74%

Cyber spending on the rise.

of big businesses plan to increase overall spending on cyber security.

51%

of all large and enterprise firms said they had experienced at least one cyber incident or breach in the past year while 15% didn't know how many times they had been targeted.



\$504,000

The median cost of all incidents and breaches.



Manufacturing sector bearing the most pain

Five largest security breaches

1. Manufacturing \$7,000,000

2. Financial services | \$1,500,000

3. Manufacturing \$1,500,000

4. Technology, media and telecoms | \$1,000,000

5. Manufacturing \$1,000,000



Most common types of security breaches (%)

Virus or worm infestation	26
Business email compromise	22
Distributed denial of service	21
Ransomware infection	20
Lost equipment and sensitive data	20



Those with **1000+ employees** agree that they will **damage their brand** if they do not handle client partner data securely.

73% of all enterprise firms

Response to cyber incident or breach

■ 2020 ■ 2019

33% **17%** Security is being regularly evaluated

29% **18%** Additional security or audit requirement adopted

26% **15%** Increased spending on employee training

22% **14%** Increased spending on crisis management

20% **14%** Increased evaluation of cyber security measures by customers

