



COST OF CYBER CRIME STUDY

**INSIGHTS ON THE
SECURITY INVESTMENTS
THAT MAKE A DIFFERENCE
IN HEALTHCARE**

EXECUTIVE SUMMARY – INVESTING IN CYBER SECURITY

While the healthcare industry may be better than the global average when it comes to preventing security breaches, cyberattacks are still a very real threat. The cost of preventing these breaches and attacks is above other industries and is only continuing to rise. Different attack types create different issues, often causing healthcare organizations to lose focus. Better prevention and faster detection comes from a balanced approach with innovation and investment in new technologies.

Take a look into some of the causes and consequences of cybersecurity and its cost to the healthcare industry. From phishing and denial of service to malicious code and malicious insiders, your healthcare organization has the information needed to improve cybersecurity effectiveness. Gain insight on the impact of cyberattacks, determine your next steps and take advantage of the innovation opportunity this offers your organization.

SECURITY BREACHES CONTINUE TO PLAGUE HEALTHCARE

35

Average number of security breaches each year

... BUT HEALTHCARE IS
BETTER THAN THE GLOBAL
AVERAGE

130

Average number of security breaches each year

... AND SPENDING ON BREACHES CONTINUES TO RISE

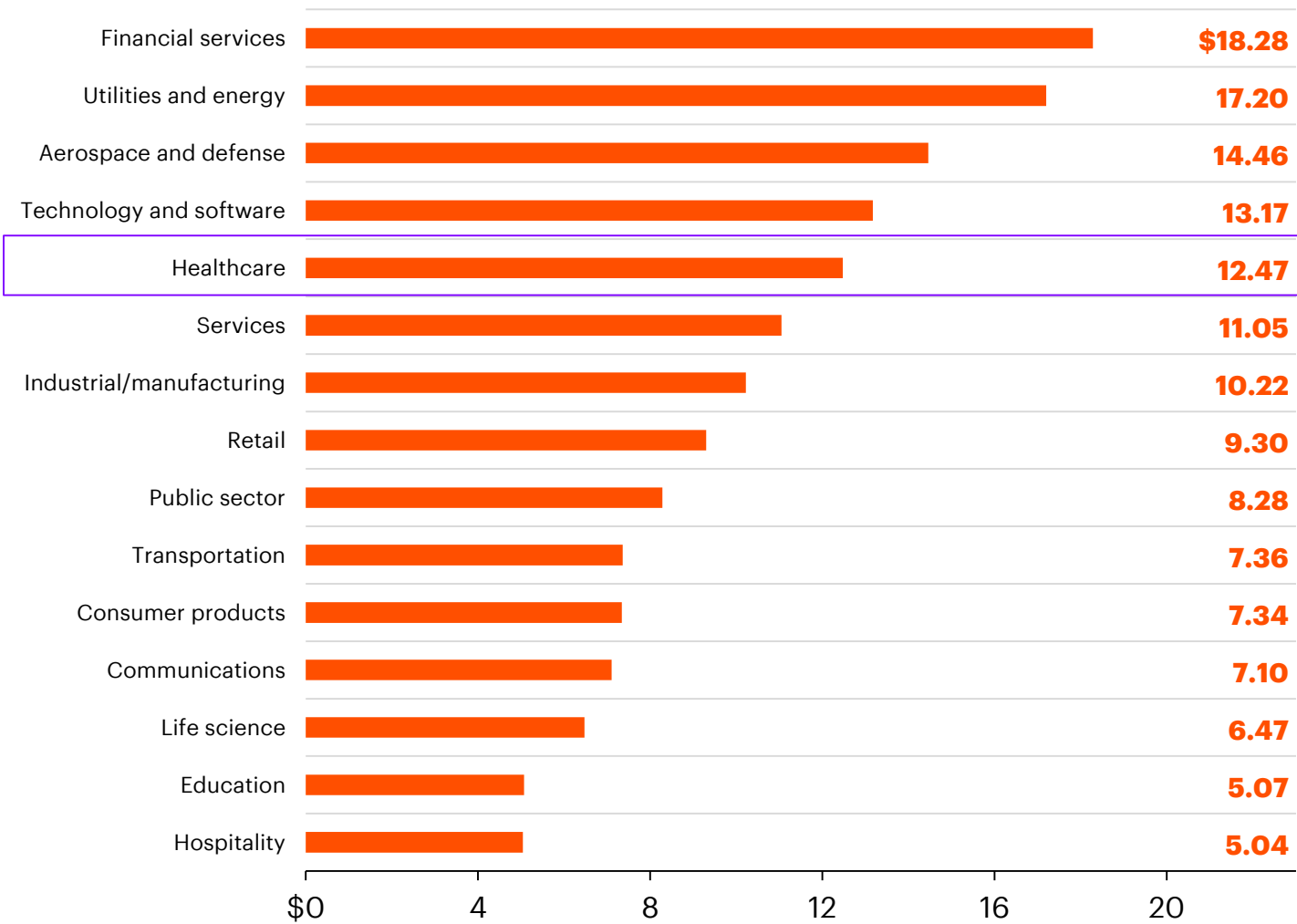
\$12.47M

Average annualized cost of cyber crime (USD)

+41.06%

Percentage increase in the last year

COSTS ARE ABOVE AVERAGE VS OTHER INDUSTRIES



Average annualized cost by industry sector

US\$ millions

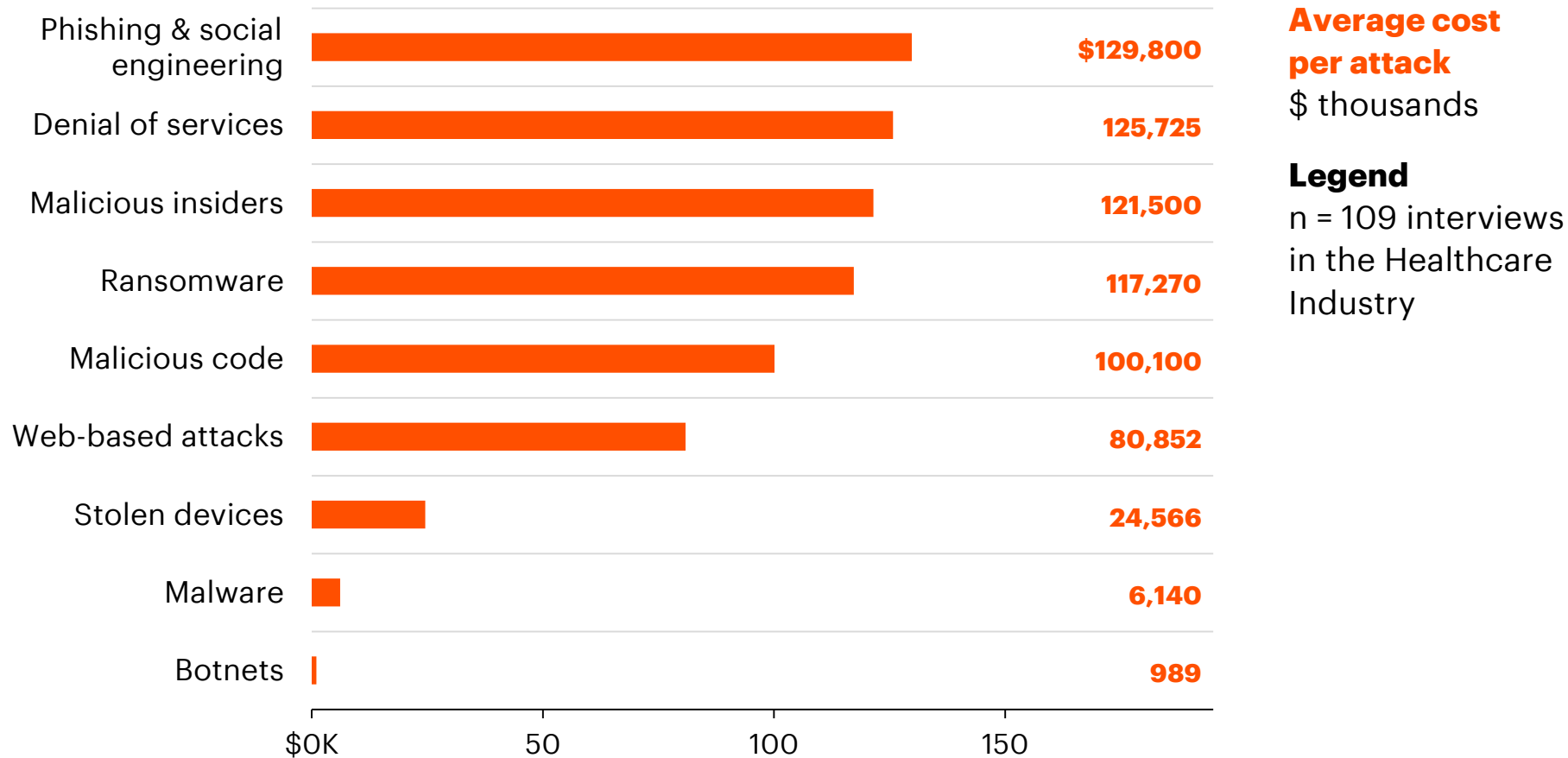
Legend

n = 109 interviews

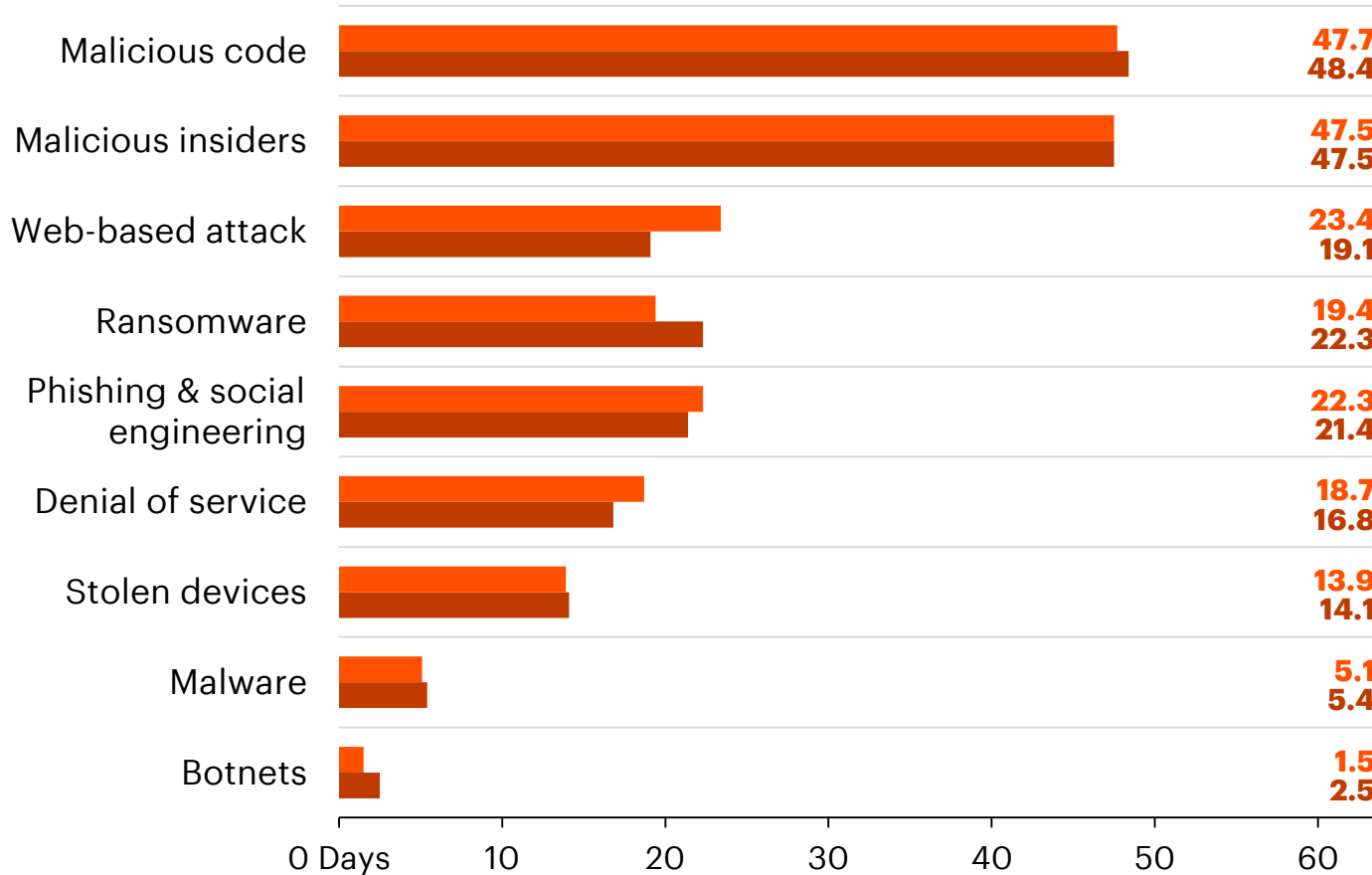
in the Healthcare Industry

■ Total annualized cost

IN HEALTHCARE, PHISHING AND DENIAL OF SERVICES ARE THE TWO MOST COSTLY ATTACK TYPES



MALICIOUS CODE AND MALICIOUS INSIDERS TAKE THE LONGEST TO RESOLVE



Length of time to resolve an attack in days

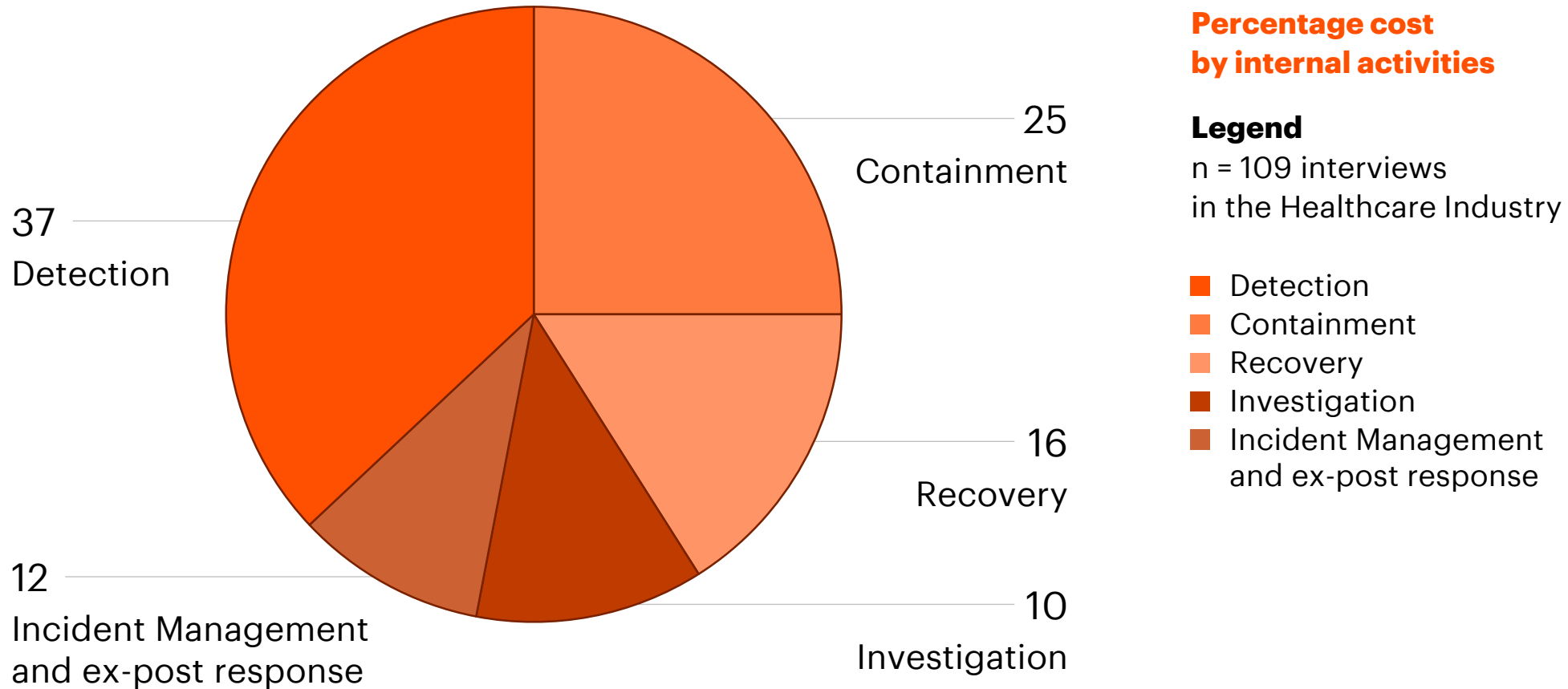
Estimated average time is measured for each attack type in days

Legend

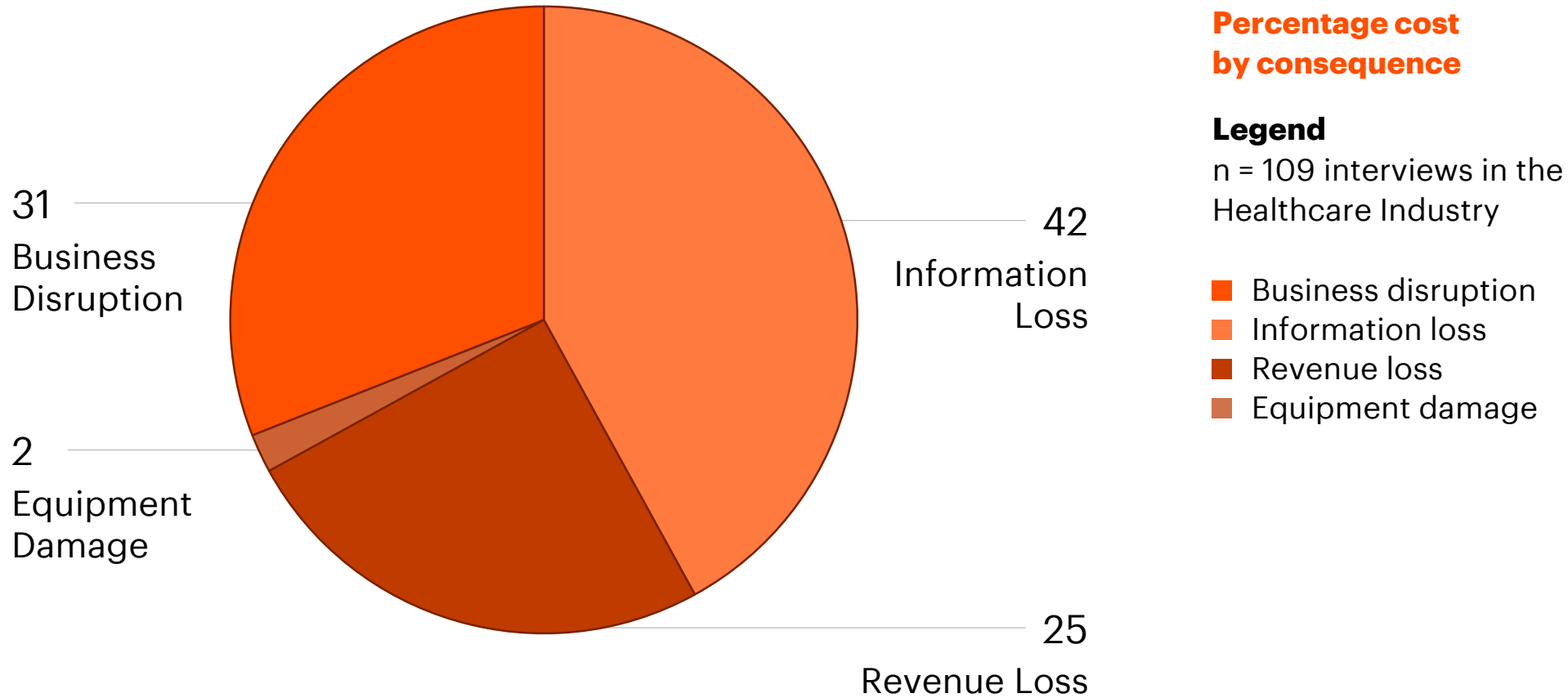
N = 109 Interviews in the Healthcare Industry

- FY 2016
- FY 2017

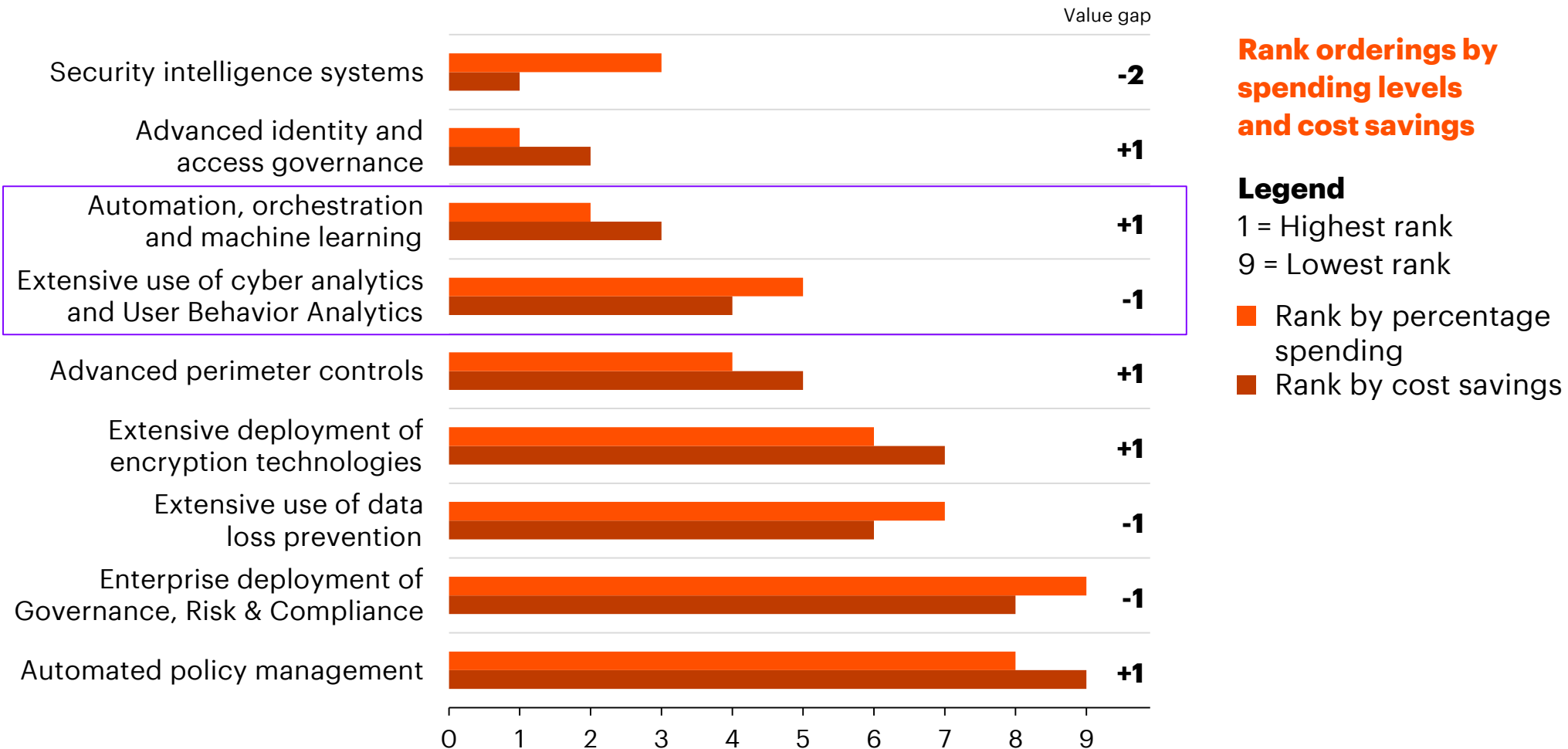
DETECTION ACCOUNTS FOR 37% OF SECURITY COSTS FOR HEALTHCARE COMPANIES ...



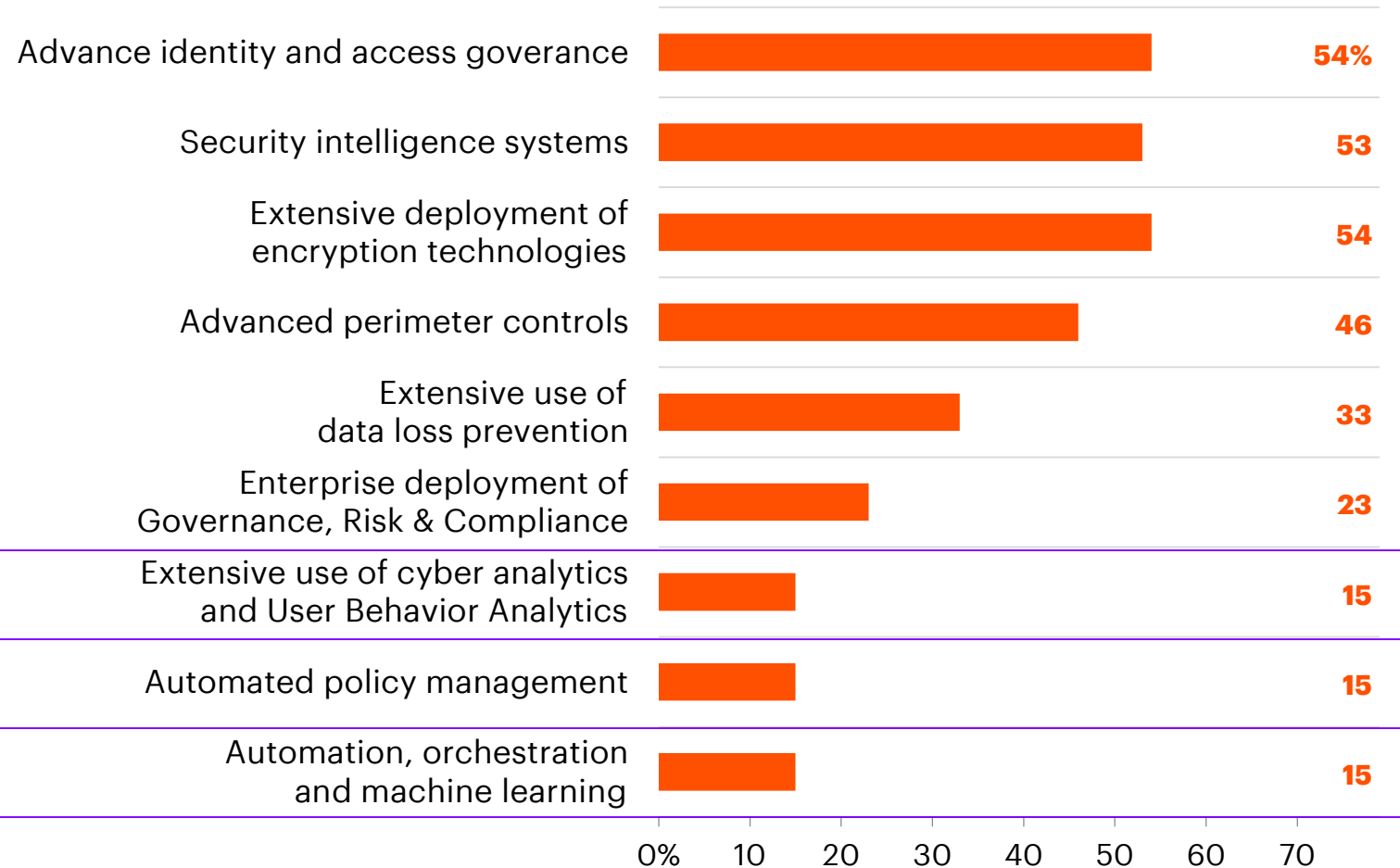
... BUT INFORMATION LOSS IS ONE OF THE MOST EXPENSIVE CONSEQUENCES OF CYBER ATTACKS IN HEALTHCARE



SPENDING LEVELS ARE WELL BALANCED FOR KEY SECURITY TECHNOLOGIES WITH AI 3RD AND ADVANCED ANALYTICS 4TH FOR COST SAVINGS ...



... ONLY 15% HAVE DEPLOYED AI SECURITY TECHNOLOGIES AND ADVANCED ANALYTICS



Nine enabling security technologies deployed in Healthcare

Legend

n = 109 interviews
in the Healthcare Industry

■ Percentage deployment frequency

PRIORITIZE BREAKTHROUGH INNOVATIONS LIKE AI AND ANALYTICS

Organizations need to:

- 1 Better balance investments in security technologies
- 2 Use compliance technology—but don't bet the business on it
- 3 Grasp the innovation opportunity



WE RECOMMEND **THREE** **STEPS** TO IMPROVE **CYBERSECURITY** **EFFECTIVENESS**

1

Become brilliant at the basics

Build cybersecurity on a strong foundation

2

Undertake extreme pressure testing

Identify vulnerabilities more rigorously

3

Invest in breakthrough innovation

Enhance program effectiveness and scale value

ABOUT THE RESEARCH

Examining the economic impact of cyber attacks

2,182
interviews

7 countries
Australia
France
Germany
Italy
Japan
United Kingdom
United States

254
companies

8-year
research
program

Jointly developed with:



About Accenture

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About Accenture Security

Accenture Security helps organizations build resilience from the inside out, so they can confidently focus on innovation and growth. Leveraging its global network of cybersecurity labs, deep industry understanding across client value chains and services that span the security lifecycle, Accenture protects organization’s valuable assets, end-to-end. With services that include strategy and risk management, cyber defense, digital identity, application security and managed security, Accenture enables businesses around the world to defend against known sophisticated threats, and the unknown. Follow us @AccentureSecure on Twitter or visit the Accenture Security blog.



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