



# Let's talk about data loss

Breaking down why your data needs backing up

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It's all too easy to put off getting a backup solution – until it's too late and your business data has disappeared. Despite the proven pain of data loss, many small to medium enterprises (SMEs) continue to stick their heads in the sand when thinking about the need for backup.

### That's what they all say

Don't fall prey to these common SME fallacies!

#### “It won't happen to us”

Based on current rates, it's a coin flip whether you'll experience a data breach or get hit by a ransomware attack in the next year.

**48.5%** businesses in Europe suffered a cyberattack in 2022.<sup>1</sup>

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Cybercrime cost UK businesses an average of **£4.2k** in 2022.<sup>2</sup>

#### “We don't have anything hackers want”

If you run a business, you have information that attackers want. From customer and employee records to proprietary information, your data has value to criminals and competitors.

When it comes to ransomware, attackers don't care about the resale value of your data; they just need to hold it hostage so that you'll pay to get it back.



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Phishing was the most common cyberattack in Europe in 2022, with an 11% increase since 2021.<sup>5</sup>

#### “We're too small to be targeted for a cyberattack”

Attackers see SMEs as softer targets than larger enterprises, as they have fewer security resources, less sophisticated defences, and are more inclined to pay ransoms because they simply can't afford the downtime.



Phishing is the most common cyberattack in Europe.<sup>3</sup>

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European SMEs saw a **26%** increase in cyberattacks in 2022.<sup>4</sup>

### “We have antivirus software in place”

Installing antivirus software and email filters is simply no longer enough to protect your business in the face of today’s sophisticated attacks.

**50%** of ransomware attacks averted antivirus/anti-malware solutions.<sup>6</sup>

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**85%** businesses in Europe agree a breach would have a serious detrimental impact on their business, and **57%** said they'd likely go out of business.<sup>7</sup>

### “I’m not convinced. I just really don’t think we’re a target for a cyberattack”

Even if your business is lucky enough to never face a cyberattack, there are a multitude of other ways you can lose valuable data... and most of them start with simple user mistakes.

**51%** of IT leaders say human error is their organisation’s biggest vulnerability, with the most likely cause being employees clicking on a malicious link or downloading a compromised file (**43%**) and falling victim to phishing emails (**39%**).<sup>8</sup>

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**85%** of all data breaches involved a human element.<sup>9</sup>

### “Most of our data is in the cloud... so that means we’re safe, right?”

SaaS applications are still vulnerable to data loss because human error is the main cause of data loss.

Over **70%** of data loss in cloud apps is due to accidental or malicious deletion by end users.<sup>10</sup>

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**32%** of companies lose data in the cloud: **64%** due to accidental deletion, **13%** due to hackers, **7%** due to malicious deletion, and **16%** due to software issues.<sup>11</sup>

### “Microsoft stores our data, right? So we’ll be able to get it back”

Microsoft 365 and Office 365 only store data for 30 days, and Microsoft themselves recommend the use of a third-party backup solution in their Microsoft Services Agreement.

In 2022 it took **277 days** (approx. 9 months) to identify and report a security breach.<sup>12</sup>

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**81%** of surveyed IT professionals experienced data loss in Microsoft 365 or Office 365.<sup>13</sup>

**By now, it's pretty clear that no business is immune to data loss.  
When it happens, it hurts.**



#### **Cost per record**

Average cost of each individual record stolen was £131 in 2021, a 10% increase from 2020<sup>14</sup>



#### **Downtime impact**

1/5 businesses and 1/4 charities don't have a policy when it comes to managing a ransomware attack<sup>18</sup>



#### **Staff cost**

Average cost of staff time after a breach in 2020 was £2,670<sup>15</sup>



#### **Impact of a breach**

63% of UK businesses that experienced a ransomware attack in 2020 said their brand was negatively impacted. 34% had to temporarily close their business, and 31% had to layoff employees



#### **Cost per attack**

Average cost of a ransomware remediation was £1.42 million in 2020<sup>16</sup>



#### **Bouncing back**

An estimated 60% of small businesses fail within 6 months of a cyberattack<sup>17</sup>



#### **Impact on profitability**

61% of UK organisations suffered significant revenue loss as a direct result from a ransomware attack<sup>19</sup>

## **So what can you do?**

While implementing a cohesive, layered security strategy can be a complex undertaking, the simplest first step you can take to mitigate the threat of data loss is to start using a third-party backup solution. Having a full backup of your data makes recovering from a data loss incident much easier.

**Don't become another statistic about data loss.**

Let's find the right backup for your business needs.

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