

The Data Disconnect: Protecting Personal Information to Inspire Customer Trust

Data breaches are on the rise, with a 141% increase in compromised records due to breaches in 2020 compared to 2019.¹ Unfortunately, U.S. consumers still lack familiarity with data protection best practices. At the same time, compromised personal information has a major impact on an organization's bottom line. Data discovery can help companies meet compliance goals and keep customer information safe.

To better understand consumers' experience with and sentiment toward data privacy and security, Ground Labs surveyed 1,000 U.S. respondents of all ages and genders through the Google Surveys Publisher Network during the months of August and September 2021.

Americans lack familiarity with data protection best practices



71% are unaware of consumer data protection laws like the California Consumer Privacy Act (CCPA) or General Data Protection Regulation (GDPR).



71% either never or only occasionally read data sharing disclaimers to find out why their personal data is being collected and what it will be used for.



23% have had their personal information or data compromised in a data breach and proceeded to use/work with the company as usual.

Consumers don't trust organizations with their data



38% never provide their personal data and 40% are unlikely to provide it, even if an organization requests it.



39% would like to see increased government regulations around data privacy as organizations collect and use an increasing amount of consumer data.

Data breaches have a major impact on an organization's bottom line



\$1.52 million was the average cost due to business loss from a data breach in 2020.²



67% of consumers lose trust in a company after a data breach.³

Data discovery is the first step for data security

Many organizations misunderstand the amount of personal data they store and collect. Companies often unknowingly store personal identifiable information (PII) in many locations, including:



Cloud storage providers



Databases and servers



Email



Workstations

The first step in achieving proactive compliance and maintaining customer trust is to develop a baseline understanding of what data your organization has and where it resides. This is a process known as data discovery.

Privacy laws are constantly changing, but compliance and data breach prevention are crucial for maintaining customer trust.

68% of Americans believe data protection is a shared responsibility between the customer and the organization collecting personal information on its users.

Keep your customer data safe by implementing data discovery, the foundation to any successful data protection program.

For more information about how data discovery can help, visit www.groundlabs.com.

¹ "2020 Year End Data Breach QuickView Report," Risk Based Security, January 2021, <https://www.riskbasedsecurity.com/2021/01/21/new-research-no-of-records-exposed-increased-141-in-2020/#download>.

² "Cost of a Data Breach Report," IBM, 2020, <https://www.ibm.com/security/digital-assets/cost-data-breach-report/#/pdf>.

³ "Public Awareness of Major Data Breaches," Security.org, May 11, 2019, <https://www.security.org/resources/data-breach-awareness/>.