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2022
Cloud Data Security Report

Finance

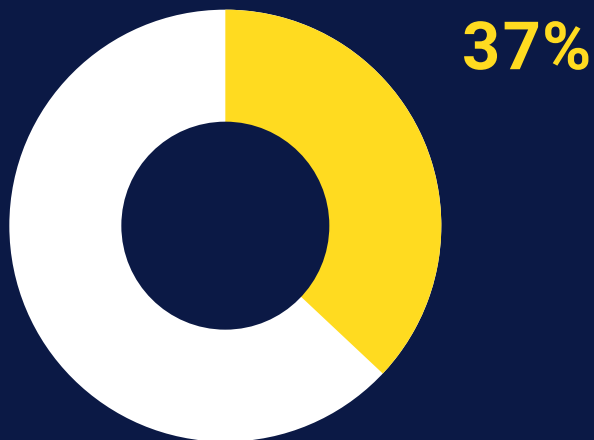
FINANCE

80% of financial organizations store sensitive data in the cloud. The most common type (57%) is personally identifiable information of employees.

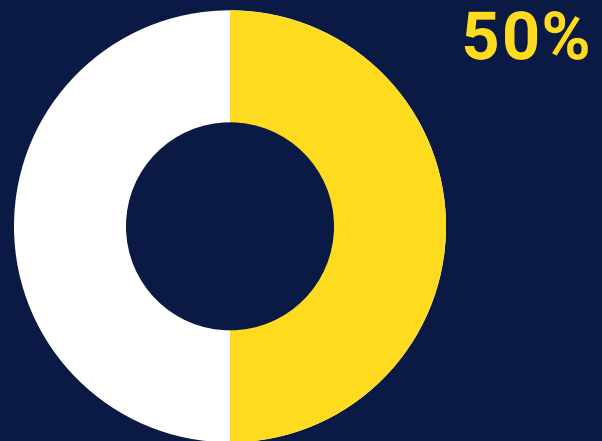
Top 3 primary cloud adoption goals

Reduce costs	62%
Improve security	58%
Increase responsiveness to customer needs	46%

What percentage of your workloads are in the cloud today?



What percentage of your workloads are planned to be in the cloud in 12-18 months?



46% of respondents name regulatory compliance as a factor that slows down cloud adoption in their organization compared to only 30% among other verticals surveyed.

The biggest challenges financial organizations face while trying to ensure data security in the cloud

51%	Lack of expertise in cloud security
45%	IT/security team being understaffed
45%	Lack of visibility into sensitive data in the cloud

61% of respondents experienced an attack on their cloud infrastructure within the last 12 months. The most common cloud security incidents were phishing, ransomware or other malware attack and targeted attack on cloud infrastructure.

Time to detect incidents in the cloud

	MINUTES	HOURS	DAYS	WEEKS	MONTHS AND MORE
Phishing	42%	49%	7%	2%	0%
Accidental data leakage	25%	33%	25%	13%	4%
Ransomware or other malware attack	38%	40%	20%	2%	0%

74%

of respondents experienced phishing within the last 12 months which makes this kind of attack the most common for this vertical.

48%

of financial institutions faced accidental data leakage compared to 25% among other industries surveyed.

Top 3 measures financial organizations already take to protect data in the cloud

80%	Multifactor authentication
78%	Encryption
78%	Cloud Backup

47%

of respondents plan to implement data classification as a protective measure in the cloud.

22%

are aimed at improving their cybersecurity posture through the regular attestation of access rights.

ABOUT THE REPORT

The report is brought to you by Netwrix Research Lab, which conducts industry surveys among IT pros worldwide to discover important changes and trends. For more reports, please visit www.netwrix.com/go/research

ABOUT NETWRIX

Netwrix makes data security easy by simplifying how professionals control sensitive, regulated and business-critical data, regardless of where it resides. More than 11,500 organizations worldwide rely on Netwrix solutions to secure sensitive data, realize the full business value of enterprise content, pass compliance audits with less effort and expense, and increase the productivity of IT teams and knowledge workers.

Founded in 2006, Netwrix has earned more than 150 industry awards and been named to both the Inc. 5000 and Deloitte Technology Fast 500 lists of the fastest growing companies in the U.S.

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