

## Industry Update - Healthcare

### Increasing Cyber Threats for the Healthcare Industry

Trust is at the heart of the Healthcare Industry. Patients trust their healthcare providers with their lives and expect them to keep their sensitive information safe as a minimum. Unfortunately, Personal Health Information (PHI) is becoming more valuable to cyber criminals and they are using more inventive ways to steal it.

#### Globally,

- Healthcare Service Providers had the highest average cost of a data breach of any industry, being **USD 10.1M**
- **78%** of data breaches within the Healthcare Industry were the result of Hacking/Unauthorised Access and IT Incidents

#### In Australia,

- The Healthcare Industry had **20%** more breach notifications than any other sector
- **53%** of all data breaches are as a result of Hacking/Unauthorised Access
- **43%** of all data breaches are as a result of Operator/Human Error

Use the below Data Breach Cost Calculator to see how much a Data Breach could cost your business:

[Data Breach Cost Calculator \(at-bay.com\)](https://at-bay.com)

The Healthcare Industry faces huge Cyber threats. Not only are businesses at risk of a Data Breach, but system compromises also leave them vulnerable to a Ransomware Attack. In fact, **70%** of all Ransomware Attacks now involve Data Exfiltration, so often the threats are combined. Costs to recover from increasingly complex incidents are rising.

A Cyber Insurance policy provides Incident Response and covers costs for Data Breaches and Business Interruption. It is a vital component of a Healthcare Provider's cyber security strategy.

