Financial services organizations universally use digital transformation technologies with sensitive data

The reality of the multi-cloud enterprise

Multi-cloud environments make the job of protecting data more complex.

Number of cloud environments:

- 4 or more: 31%
- 2 or 3: 97%
- 1: 62%
- 10 or less: 53%

Data breach resistance: no one is immune

62% of U.S. financial services organizations said they have been hit by at least one data breach that has impacted their business.

Encryption rates are low

Despite recognizing the importance of protecting sensitive data, encryption is not currently being used by a significant majority of financial services organizations.

IaaS PaaS SaaS

- More than 50%: 41%
- 10 or less: 31%
- 1 - 50: 57%

Data privacy and sovereignty regulations impact nearly all

Financial services organizations face a daunting array of privacy and compliance regulations, including New York’s NYDFS 500 and California’s CPPA, as well as federal regulations like Sarbanes-Oxley and international regulations such as GDPR.

Data Security doesn’t have to be hard

It’s vitally important. Organizations need to take a fresh look at how they provide data security. Visit the Thales website to download the full report, including IDC recommendations.

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