

# 2021 Data Protection Report Highlights

Data breaches can have devastating financial impacts on businesses, including legal fees, declining brand reputation, the loss of customers, regulatory action, and fines. It is critical that businesses act to both prevent breaches and minimize the impact should they occur.

Based on in-depth survey data and analysis of North American business leaders and consumers, Shred-it's 2021 Data Protection Report (DPR) reveals critical insights on the ever-evolving information security landscape. This year's report delivers straightforward, practical recommended actions for business leaders on the front lines of the battle to keep their data secure, highlighting the following key themes:

## ► The Incidence of a Data Breach Is Likely to Occur, and Businesses May Not Be Prepared

Approximately four out of 10 business leaders rate the risk of an attempted data breach in the next 12 months as a '4' or '5' on a 5-point risk scale, with '5' being the highest risk. This may leave businesses unprepared, as more than half of businesses surveyed don't have an incident response plan.

## ► Data Security Reputation Plays a Strong Role in Consumer Perspectives and Behaviors

Consumers continue to take their personal information security very seriously. Over 80% of consumers decide who to do business with based on a company's reputation for data security.

## ► Insider Threats Continue to Loom

While malicious outsiders are sources of data breaches in many cases, 'trusted' insiders—external partners (40%) and employee error (22%)—are as likely to have been the cause.

Survey respondents comprised of:

139

SMALL AND MEDIUM  
BUSINESS OWNERS

125

C-LEVEL  
EXECUTIVES

400

CONSUMERS

For more information please contact:



**We protect what matters.**

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SOURCES

1. Ponemon Institute, [IBM Security Cost of Data Breach Report](#), 2021.
2. Verizon, [Data Breach Investigation Report](#), 2021

Average Cost of Data Breach

**\$9.05M**

UNITED STATES<sup>1</sup>

**\$5.40M**

CANADA<sup>1</sup>

**74%**  
OF

**U.S. LARGE  
BUSINESSES**

experienced a data breach in 2021

**49%**  
OF

**CANADIAN LARGE  
BUSINESSES**

**61%**  
OF

**U.S. SMALL  
AND MEDIUM  
BUSINESSES**

experienced a data breach in 2021

**50%**  
OF

**CANADIAN SMALL  
AND MEDIUM  
BUSINESSES**

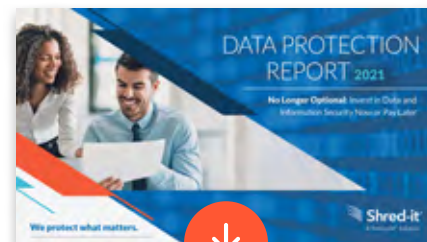
In 2021,

**43%**  
OF

**BREACHED ASSETS**

were disclosed as physical breaches—including document theft<sup>2</sup>

Download  
the 2021 Data  
Protection Report



**Shred-it**<sup>®</sup>  
A Stericycle<sup>®</sup> Solution