Cybersecurity's New Triple Threats.

OpenText Security Solutions 2022 Global SMB Ransomware Survey

Findings show growing concern over ransomware attacks, the impact of geopolitical tensions and rising inflation rates.

SPOTLIGHT FINDINGS

SMBs fear tightening security budgets amid growing concern of increased ransomware risks due to heightened geopolitical tensions.

88% Respondents who are concerned or extremely concerned about an attack impacting their business.

57% More than half of SMBs are worried about their cybersecurity budget cutting amid rising inflation rates.

52% Respondents who feel more at risk of suffering a ransomware attack because of heightened geopolitical tensions.

There's a concerning lack of awareness among SMBs when it comes to knowing if they've suffered a ransomware attack.

46% Nearly half of SMBs don't know if they've suffered a ransomware attack...

67% ...yet the majority of SMBs don’t know how to tell if they are a target.

60% Additionally, most are not confident in any commercial solution they find to fix all such outbreaks.

Small security teams and infrequent employee training also an issue.

83% Over half of the SMBs train employees once or twice a year.

57% ...yet the majority still don’t think or aren’t sure they are a target.

Meanwhile, budgets to protect against these risks are low.

68% of SMBs have 10 or more people working on security.

10% have less than 5 people working on security.

ANNUAL SECURITY BUDGETS

Spend more than $50,000

Spend $20,000 - $50,000

Spend less than $20,000

22% weren't sure about their annual security budget

50%

Managed service providers (MSPs) are an appealing security option for SMBs to offset resource constraints.

Survey Methodology

OpenText Security Solutions polled 1,332 security and IT professionals from small and medium-sized businesses (SMBs), up to 1,000 employees, in the United States, the United Kingdom, and Australia from September 24 to October 10, 2022.

About OpenText Security Solutions

OpenText Security Solutions is a business division of OpenText, which provides leading solutions for information management. OpenText Security Solutions helps organizations of every size combat cybercrime with a suite of integrated solutions, including Webroot Security, Carbonite Data Management, BrightCloud® Threat Intelligence, and EnCase Digital Forensics and Threat Response. OpenText Security Solutions empowers organizations to defend against cyber threats, protect critical data, and comply with regulatory requirements to ensure business success and customer trust.

58% More than 50% of SMBs estimate their need for MSPs has increased or remains the same.

65% Percentage of SMBs who believe they currently use an MSP that could improve their security posture.

Despite many having experienced an attack, annual security budgets are minimal to protect against ransomware and other threats.

60% Additionally, most are not confident or only somewhat confident they can fend off such an attack.

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