Trust is essential in building relationships, and for companies that hold vast quantities of customer data this is especially the case. Unfortunately, data breaches are having an impact on consumer trust, loyalty, and the perceptions of how seriously companies take the security of customers’ personal and financial data.

There is a Breakdown of Trust between Consumers and Companies
75% of consumers surveyed believe that companies do not take the protection and security of their data very seriously, while 69% believe that employers do not take the protection and security of their data very seriously.

When It Comes to the Security of Customer Data, Companies Bear the Most Responsibility
69% of consumers believe companies are most responsible for protecting customer data.

Data Breaches Affect Many Consumers
31% of consumers have been a victim of a data breach and 27% have been a victim of fraudulent use of financial or personally identifiable information while 16% consumers expect that they will – or think that they could – be the victim of a breach within the next twelve months.

Threat Level Increases More During the Holiday Shopping Season
59% of consumers say threats to the security of their data increases during the holiday shopping season.

Data Breaches Impact Customer Loyalty
64% of consumers say they are unlikely to do business with a company where their financial or sensitive data was stolen.

Consumers Are Willing to Take Action Against Breached Companies
49% of consumers surveyed would consider taking legal action against companies that had a data breach.

Most Consumers Fail to Use Basic Security Measures
54% of consumers admit that they tend to use the same password across their online accounts.

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WEBSITES THAT POSE THE GREATEST THREAT TO CUSTOMER DATA

25% of consumers say that all of the online retail applications that they use require two-factor authentication to secure online transactions.

47% of consumers who actively use social media accounts do not use two-factor authentication to secure access.

55% of consumers believe social media sites expose their data to the greatest security risk.

43% of consumers believe financial services expose their data to the greatest security risk.

38% of consumers believe torrent websites expose their data to the greatest security risk.

36% of consumers believe online streaming services expose their data to the greatest security risk.

40% of consumers believe adult websites expose their data to the greatest security risk.

55% of consumers believe banking sites expose their data to the greatest security risk.

54% of consumers believe online shopping sites expose their data to the greatest security risk.

43% of consumers believe social media sites expose their data to the greatest security risk.

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