

Survey shows significant consequences for businesses that demonstrate poor data security practices during the pandemic

Submitted by: Peptalk Communications

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With recent news reporting a marked increase in cyberattack attempts, as criminals try to exploit organisations which are now operating remotely¹ (<https://www.theguardian.com/technology/2020/may/24/hacking-attacks-on-home-workers-see-huge-rise-during-lockdown>), new research from PCI Pal® (<http://www.pcipal.com>) has uncovered that a significant proportion of consumers will act with their feet and take their custom elsewhere, should their personal data be compromised by a business due to poor security practices amid the pandemic.

The research commissioned by the global provider of secure payment solutions has found that a third (33%) of UK consumers will avoid a business “for up to several years” if personal data has been compromised due to a business’ poor data security practices during Covid-19.

A further 30 percent say they “would never return”, representing a significant potential risk to organisations that have had to adapt working practice. Only 1 in 10 (11%) said “it wouldn’t impact” their loyalty to a business.

While a majority of consumers (69%) felt the same level of concern regarding how businesses are handling their personal data now compared to before the pandemic, over a quarter (28%) said they felt more concerned.

This worry was further elevated when asked specifically about sharing payment information with businesses operating remotely. Here, three quarters of respondents expressed some level of concern, with 25% of these stating that they are “very concerned” about how their payment data is being handled during the pandemic.

Geoff Forsyth, Chief Information Security Officer, PCI Pal said, “Cybercriminals are shamelessly opportunistic and are aiming to capitalise on the remote working situation. Hackers are working around the clock to steal data for profit and therefore consumers are rightfully holding businesses accountable for lax data security practices. This means that businesses must meet the highest compliance and security standards if they want to build and maintain customer loyalty during these unprecedented times.”

When comparing the same research in other geographies, Spanish consumers are the most likely to say that since the Coronavirus pandemic, they are now more concerned about companies handling their personal data securely (45%) followed by Australia (42%), versus 34% of respondents in Italy, 30% in Germany and 29% in France.

In addition, the Spaniards are the most likely to say that since the Coronavirus pandemic, they are concerned about sharing payment details to businesses operating from home – with 86% expressing concern, compared to 83% in Canada, 80% in Australia, 76% in France and 62% in Germany.

In the event of personal data being compromised as a result of poor data security practices during COVID-19, the survey found that German consumers are the most likely to say they would never return to

that business (40%) compared to 21% in France.

Concludes Geoff Forsyth: “Our research suggests that a large proportion of consumers will shop elsewhere if businesses fail to deliver on data security. As organisations continue to adapt to the changing business and threat landscape, it is crucial to prioritise data security. This includes adjusting business models to meet the highest standards of security and compliance across all customer engagement channels.”

For more information on PCI Pal visit www.pcipal.com, call +44 207 030 3770 to arrange a demonstration or follow PCI Pal on Twitter (<https://twitter.com/PCIPAL>).

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Notes to Editors:

1. <https://www.theguardian.com/technology/2020/may/24/hacking-attacks-on-home-workers-see-huge-rise-during-lockdown>

Research Methodology:

An online survey was conducted by Atomik Research among 3,501 adults aged 18-65 in the UK, France, Spain, Italy, Germany, Australia and Canada. Respondents also all had an annual household income of USD\$25,000 or more. The research fieldwork took place on 26 – 27 May, 2020. Atomik Research is an independent creative market research agency that employs MRS-certified researchers and abides to MRS code. The survey findings highlighted consumer concerns and business impact around data security in the age of COVID-19.

About PCI Pal:

PCI Pal® is the global provider of secure payment solutions. PCI Pal’s cloud platform empowers organisations to take payments securely without bringing their environments into scope of PCI DSS and other card payment data security rules and regulations.

With the entire product portfolio served from PCI Pal’s cloud environment, integrations with existing telephony, payment, and desktop environments are simple and light-touch, ensuring no degradation of service while achieving security and compliance.

PCI Pal has offices in London, Ipswich (UK) and Charlotte NC (USA). For more information visit www.pcipal.com or follow the team on Twitter: <https://twitter.com/PCIPAL>

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