

# CYBER SECURITY QUARTERLY

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# WELCOME

This is our first quarterly round-up of all things cyber security. We aim to pick out the key news and analysis to deliver insights from the field.

The new ways we worked in 2020 led to the cyber security field to rapidly adapting to meet the new needs of businesses. Figures from Beaming suggest that, on average, every UK business was attacked online 686,961 times in 2020, with attacks shifting towards ransomware and exploiting the growing number of connected devices.

Despite it being three years since GDPR was brought into effect, businesses are still learning the cost of not adhering to the policy. In this issue, we cover the current status of British Airway's 2018 data breach as well as highlighting new cases of noncompliance.

Luckily, as cyber security needs grow more pressing, leaders are listening. The sector's importance in geopolitics will expand under new US President Joe Biden, while spending in cyber security is set to grow 10% in 2021.

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**Global damages from Ransomware predicted to reach £15billion in 2021.**

# LAST QUARTER IN NUMBERS

**70%**

Percentage of European companies that say they do not have appropriate cyber security talent. There is a shortage of ~140,000 skilled workers in the region.  
(Source: Robert Walters / Vacancysoft)

**2.3m**

Number of 'Meet Mindful' accounts dumped online by hackers. The dating app data includes real names, email addresses and location by latitude and longitude.

**46 secs**

Average time between cyber attacks on UK businesses in 2020.  
Each was attacked online an average of 686,961 times.  
(Source: Beaming)

**27bn**

The estimated number of 'connected devices' in 2021, driven by adoption of 5G, IoT and smart systems. (Source: Cisco)

**€158.5m**

Total cost of GDPR fines handed out by the EU since January 2020.



# NEWS IN BRIEF

Cyber security spending could grow by up to 10% globally in 2021. This figure represents the 'best case scenario' according to analyst firm Canalys, as the global economy begins to recover from the pandemic and spends to shore up security. Canalys predicted email security and vulnerability and security analytics as the two biggest areas of growth (at 12.5% and 11% respectively).

But in the arms-race of cyber security, attacks are also set to grow, with global damages from Ransomware predicted to reach £15bn in 2021. According to Cybersecurity Ventures, these attacks are becoming more targeted towards victims that can yield a greater financial pay-off - particularly as companies face the pressure of recovering in the post-pandemic recession.

Under President Biden, the US is set to re-establish its cyber security efforts against Russia. Among his flurry of executive decisions since entering office, Biden committed to hiring a group of national security veterans with deep cyber expertise for the National Security Council. He also plans on establishing the role of National Cyber Director

## Security spending set to soar, BA data breach lawsuit and the end of Adobe Flash

after the former position (federal cyber security leader) was rolled back by Trump in November 2020.

This comes as the US government recovers from a massive cyberattack that compromised the Pentagon, intelligence agencies, Treasury Department and several Fortune 500 companies throughout 2020. The attackers exploited software or credentials from at least three US firms: Microsoft, SolarWinds, and VMware. It's since emerged that as many as 18,000 clients downloaded compromised software from SolarWinds that delivered malware inserted by hackers.

Back in Britain, and law firm PGMBM are recruiting claimants for the biggest privacy, class-action lawsuit in UK history - in response to the British Airways data breach of 2018. More than 16,000 victims have already

joined the case, and could claim £2,000 each. The breach in summer of 2018 affected 430,000 passengers, an estimated 58% of whom had crucial details like names, addresses and even card security codes stolen.

There are fears that hackers could target the Covid-19 vaccine's 'cold-chain' distribution network. Last year, researchers from IBM uncovered an organised phishing attack against six countries, with attackers claiming to be from Haier Biomedical. With the vaccine supply chain containing multinational pharmaceutical companies as well as local doctors' surgeries, Britain's National Cyber Security Centre (NCSC) said that it was giving "ongoing and proactive support" to vaccine "research, manufacturing and supply chains".

In other news... UK Police issue warning over Covid vaccine scam texts... A group of hackers claims to have obtained 900GB of patient photographs from cosmetic surgery chain 'The Hospital Group'.... Adobe Flash Player was discontinued in January 2021. The cornerstone of early internet animation and video streaming was ended by Adobe due to security problems and failure to transition to smartphones.

# Q2 EVENT CALENDAR

A round-up of the best talks and events for cyber security businesses in the next quarter



19th-20th April

## FS Information Security Network 2021

For SMEs focused in financial services, this conference brings together European information security leaders to network, share best practice and discuss the current and future pressures facing the industry as a whole.

22nd April

## The Changing Landscape of CyberSecurity in the UK

This virtual conference held by the Institute of Government & Public Policy (IGPP) at University of East London will focus on the changing nature of cyber attacks. Speakers will share latest policy updates and insights.

5th-6th May

## DACHsec Virtual IT Security Conference 2021

An opportunity to share insights with industry leaders from Germany, Austria and Switzerland. Topics include: cross-border cyber security legislation, creating strong cyber security cultures and aligning security with business objectives.

11th-12th May

## CYBERUK 2021

CYBERUK offers the opportunity for the cyber security community to meet, discuss business needs, review the changing threat landscape and clarify their responsibilities.

24th-26th May

## IMRS Conference 2021

This year's theme is 'Information and Data – The Heart of Your Organisation', featuring talks from the likes of Callum Liddle, the Data Protection Manager at Facebook.

8th-10th June

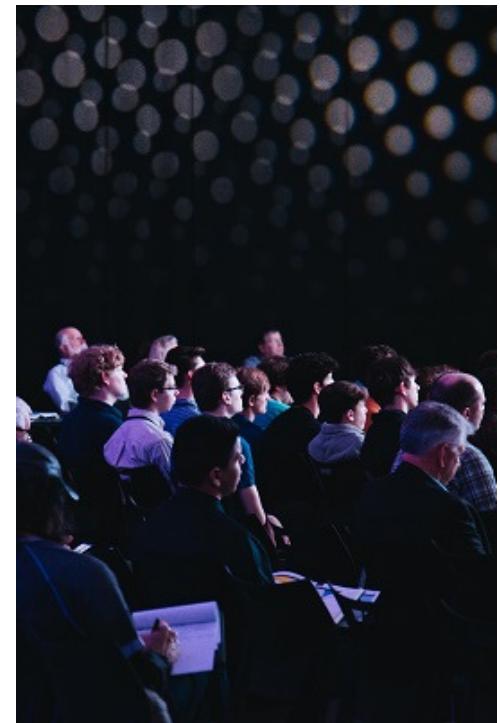
## InfoSecurity Europe 2021

This 3-day event features cyber experts and thought leaders discussing some of the most pertinent topics in INFOSEC.

14th-16th June

## C-MRiC Cyber Security

This online conference aims to build bridges between academia and businesses. Expect talks on information security, network security, application security, business transformation of digital services and the protection of public digital services.



16th/23rd/30th June

## CyberSecurity Festival

Hosted by Computing, the CyberSecurity Festival will provide a combination of presentations, panel sessions, fireside chats, workshops and networking about new threats and the new tools and strategies for organisations to deploy.

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