Cybersecurity in Healthcare:

Why It's Not Enough, Why It Can't Wait

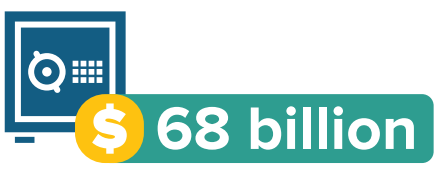
While cyberattacks and data breaches are rising across industries, healthcare is lagging behind in cybersecurity investment:

IT security budget

$101B 2018

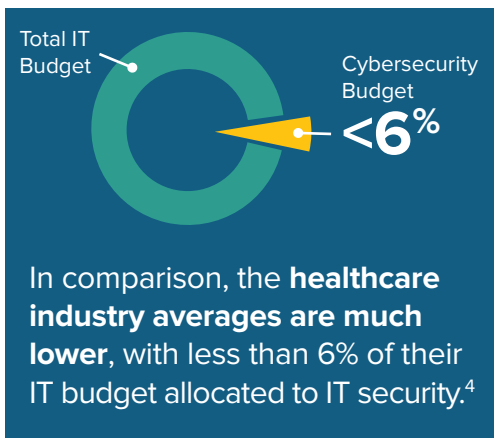
$75.4B 2015

Worldwide spending on IT security is projected to increase 34% from 2015 spend.[1]



The U.S. financial market is the largest market investing in cybersecurity, with a cumulative spend forecasted to exceed 68 billion between 2016-2020.[2]

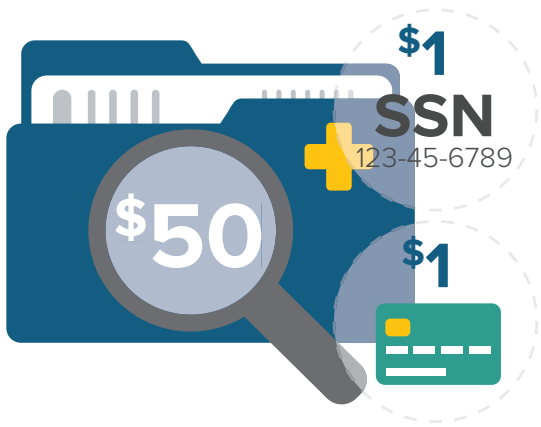
Cybersecurity is approximately 16% of the federal IT budget for 2016.[3]



In comparison, the **healthcare industry averages are much lower**, with less than 6% of their IT budget allocated to IT security.[4]

Healthcare data is unique, which makes the privacy and security of it so critical:

While credit cards can be canceled when lost or stolen, medical records can be compromised for years.



Electronic health records sell for **$50 per chart** on the black market, compared to **$1** for a stolen **social security number** or **credit card number**.[5]

Criminal attacks, the number 1 root cause of healthcare data breaches, are rising.[6]

WHY?

Medical records contain most of the data hackers want, making them ideal for **ONE-STOP STEALING**.[7] Weak cybersecurity makes electronic protected health information (ePHI) more vulnerable.

The 2016 HIMSS Analytics Healthcare IT Security and Risk Management Study reveals several gaps in the current state of healthcare cybersecurity:

50% of survey respondents said 0-3% of IT budget is allocated to IT security.[8]

COMPLIANCE IS NOT ASSURANCE.

20% of respondents comply with key mandates only (HIPAA, HITECH). But neither regulation addresses significant changes in IT, including cloud and mobile, to properly secure ePHI.[9]

Medical device manufacturers are not mandated to incorporate cybersecurity features in their design and development.[10]

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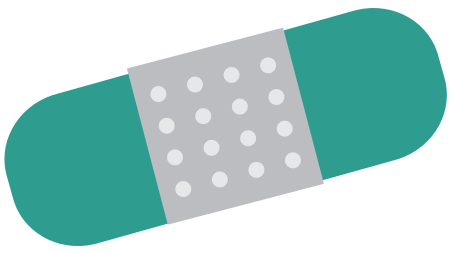
Healthcare organizations are not filling the gaps in security for medical devices: **50%** of survey respondents are only beginning to address medical device security.[11]

Overcoming the disconnect by defining cybersecurity in terms of risk:

Importance of Cybersecurity Strategy

Survey respondents ranked the importance of a cybsercurity strategy for their organization high, but **ONLY 23% have an ongoing, consistent risk-management program**.[12]



Throwing security products into your network is not the answer. **Healthcare organizations need to understand cybersecurity in terms of risk.**

These **5 steps** can help your organization move from a reactive to a sustainable, business-driven approach:

1 COMPLY with key mandates; base security controls

2 STAY AHEAD of threats

3 Let risk assessment DRIVE priorities

4 IMPLEMENT a sustainable risk-management program

5 Let business priorities ADVANCE the security strategy

For more information and findings from the HIMSS Analytics Healthcare IT Security and Risk Management Study, download the whitepaper at go.symantec.com/healthitsecuritystudy

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