Over Half of Canadian Organizations Feel Somewhat Exposed to Cyber Risks such as Phishing, Ransomware and IoT Attacks

Trend Micro research reveals increased complexity and reduced confidence

TORONTO (August 4, 2022) – New research from global cybersecurity firm Trend Micro has revealed that 58 per cent of Canadian organizations feel they currently have a moderate risk exposure. However, over half (53 per cent) feel their organization is exposed to cyber risk threats such as phishing (59 per cent), ransomware attacks (55 per cent), supply chain (55 per cent) and IoT attacks (52 per cent). Respondents also indicated that overly complex tech stacks and lack of awareness from leadership are exacerbating issues.

On average, Canadian organizations estimated having 57 per cent visibility of their overall attack surface, and more than a quarter of respondents still approach their attack surface by mapping their systems manually (27 per cent). This may explain why only around 37 per cent are able to fully and accurately detail any one of the following based on risk assessments:

- Risk levels for individual assets
- Attack attempt frequency
- Attack attempt trends
- Impact of a breach on any particular area
- Industry benchmarks
- Preventative action plans for specific vulnerabilities

"While organizations are concerned about a fast-expanding digital attack surface with limited visibility, they are also navigating how to discover and manage cyber risk across a constantly evolving threat environment, "said **Greg Young, VP Cybersecurity at Trend Micro.** "By implementing a single platform model approach, organizations will be able to improve visibility, reduce costs and identify breaches faster."

About 43 per cent of the IT and business decision makers Trend Micro interviewed say that keeping up-to-date with the ever-evolving attack surface is the main area they struggle with. In addition, nearly half (44 per cent) consider phishing or email attacks as the primary way of a cyber-attack starting against their organization.

The inability of organizations to accurately assess attack surface risk also keeps business leaders in the dark. According to Trend Micro's insights, 11 per cent of Canadian organizations do not have a well-defined way to assess the risk exposure of its digital attack surface, and 69 per cent of respondents think the C-Suite should play a more active role in promoting good cybersecurity practices.

A quarter (24 per cent) of those surveyed believe that increasing cybersecurity training or education would have the greatest impact in enabling leadership to better understand cyber risk.

There's a clear opportunity here for organizations to leverage third-party expertise.

Only one-third (36 per cent) of Canadian respondents are already invested in a platform-based approach to attack surface management, while nearly half (47 per cent) of respondents say they'd like to do the same. Of those who've already made the move, improved visibility (42 per cent), reduced costs (40 per cent) and faster breach detection (35 per cent) are the most cited advantages.

Among those not planning to switch to a platform model, 37 per cent Canadian organizations consider time to move as the biggest disadvantage to using a platform model.

Trend Micro commissioned Sapio Research to interview 6297 IT and business decision makers across 29 countries to compile the study.

For more information on Trend Micro's global risk research, click here:
https://www.trendmicro.com/explore/trend_global_risk_research_2

Read the French release here.

About Trend Micro

Trend Micro, a global cybersecurity leader, helps make the world safe for exchanging digital information. Fueled by decades of security expertise, global threat research, and continuous innovation, Trend Micro's cybersecurity platform protects hundreds of thousands of organizations and millions of individuals across clouds, networks, devices, and endpoints. As a leader in cloud and enterprise cybersecurity, the platform delivers a powerful range of advanced threat defense techniques optimized for environments like AWS, Microsoft, and Google, and central visibility for better, faster detection and response. With 7,000

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