

# The Risk of Ransomware and its Impact on Businesses

In 2020, businesses have been inundated with new challenges and puzzles to solve, but they shouldn't let their guard down when it comes to old problems. Ransomware remains a serious threat to business productivity, and changes to how we work ushered in by the global pandemic only increased some businesses' exposure to bad actors. Staying ahead of these attacks is challenging, which is why **many small-medium businesses (SMBs) leverage managed service providers (MSPs) to protect them from external threats.**

Learn about the threats facing businesses this year and what solutions can be put in place to lessen the damage a ransomware attack can cause.

## Ransomware reigns as the number one malware threat to SMBs

Nearly 70% of managed service providers (MSPs) report ransomware as the most common malware threat to small and medium businesses, or SMBs.

A majority (95%) of MSPs state that their own businesses are increasingly being targeted with ransomware attacks.

MSPs saw an increase in ransomware attacks during the COVID-19 pandemic:

**59%**

of MSPs report that remote work increased ransomware attacks

**52%**

of MSPs report that shifting client workloads to the cloud came with increased security vulnerabilities

**59%**

Healthcare was cited as the most vulnerable industry during the pandemic



84% of MSPs are 'very concerned' about ransomware.

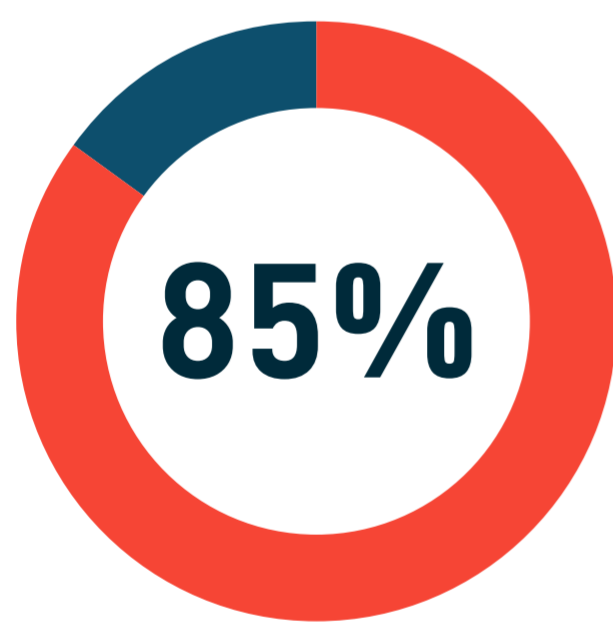


Only 30% report that their clients feel the same.

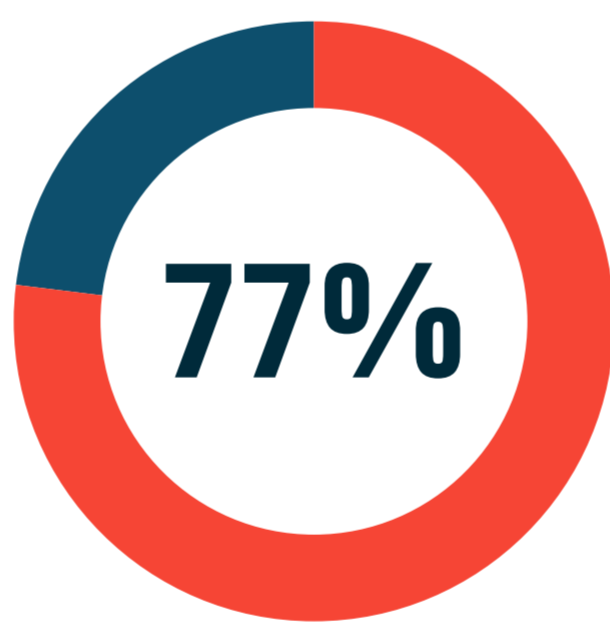
## Global ransomware trends

European MSPs report that their clients suffered more attacks than any other region:

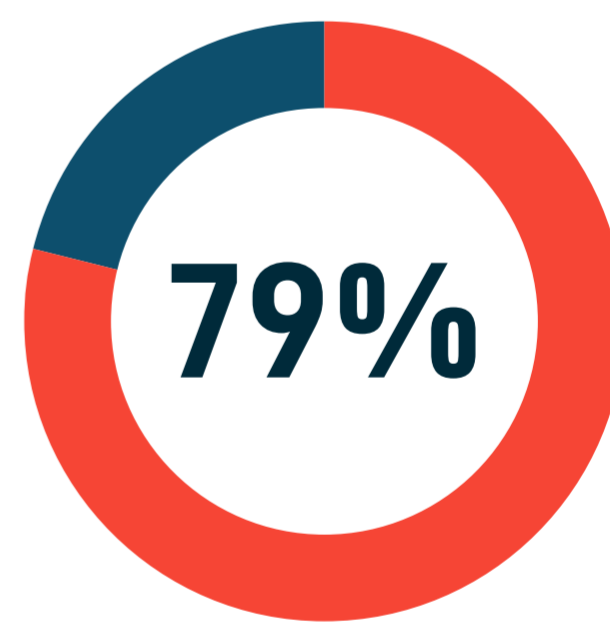
Europe



North America



Asia Pacific



## The hidden costs of a ransomware attack

The real sting of a ransomware event isn't always the ransom itself, but the impact felt due to downtime.

62% of MSPs state that clients' productivity was impacted, and over a third report that their clients experienced business-threatening downtime.

MSPs report that the **average cost of downtime is 94% greater** than it was in 2019. **Downtime costs are nearly 50X greater** than the ransom requested in 2020.

Mitigate downtime with a business continuity and disaster recovery (BCDR) solution



91% of MSPs report that clients with BCDR solutions are less likely to experience significant downtime.

As a trusted MSP we can play a critical role in helping your business stay ahead of ransomware risks and better safeguard your company. Get in touch today to learn more.