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Top Enterprise Executives in Australia Step Up Their Focus on Cyber Security

ISG Provider Lens™ report finds Australian companies focused on complying with privacy regulations and mitigating impact of COVID-19 pandemic

SYDNEY, Aug. 25, 2020 (GLOBE NEWSWIRE) -- Top enterprise executives in Australia are becoming more involved in internal discussions about cyber security products and strategies and want to better understand their cyber risks, according to a new report published today by Information Services Group (ISG) (Nasdaq: III), a leading global technology research and advisory firm.

The 2020 ISG Provider Lens™ Cyber Security – Solutions & Services Report for Australia finds that stricter regulations in the country are driving greater C-suite interest in cyber defenses. Enforcement of the Australian Privacy Act and the Notifiable Data Breaches scheme is sharpening enterprise focus on compliance and data security.

Many insurance companies in Australia now demand penetration test reports as a prerequisite for insuring clients against cyber attacks, the report adds.

The report also sees the COVID-19 pandemic driving additional cyber security initiatives. “Many enterprises in Australia are rapidly implementing new cyber security measures to mitigate the impact of the COVID-19 lockdown,” said Scott Bertsch, partner and regional leader, ISG Asia Pacific. “These efforts are driven by an increase in cyber attacks with most employees working from home.”

The market for strategic security services, meanwhile, is driven largely by Australia’s new privacy laws, heightened awareness of security issues and greater hacking activities, the report says. Many service providers are hiring specialists, announcing new service offerings and opening cyber security labs for training and sandboxing.

Australian enterprises are becoming more aware of the financial and reputational costs of cyber-crime, the report adds. Governance, risk and compliance practices, once focused solely on business factors, now cover cyber security because of the legal and brand impacts from a data

breach or ransomware attack. The Notifiable Data Breaches scheme includes stiff penalties for companies and individuals, the report notes.

In the technical security services market, cyber security software vendors rely on service providers to install, configure and integrate their products, the report notes. With the Australian Privacy Act strengthened in 2018, enterprises in Australia should look for service providers with local services and expertise, the report recommends.

Recent privacy regulations, both in Australia and Europe, also are elevating interest in data protection leakage and loss prevention tools, the report says. Advanced data loss prevention tools can now scan files and databases in search of privacy data, tag those assets and raise alerts for intervention.

Australian enterprises also are looking for managed security services, with the market evolving from security operations centers to complex, artificial intelligence-powered cyber defense organizations, the report says. These new cyber defense centers leverage advanced machine learning tools that can take in large volumes of data and use smart analytics to identify how threats are morphing and spreading. Many service providers also offer deep specialization to clients.

Finally, the report notes that cloud computing is driving interest in identity and access management tools. Many vendors are moving identity and access management from on-premises to the cloud or are building solutions that straddle both. Cloud-based solutions can offer several benefits, including a single sign-on to Microsoft 365, Google G Suite and Salesforce products. Identity and access management solutions also eliminate the spread of private data to multiple applications, reducing the risk of data breaches.

The 2020 ISG Provider Lens™ Cyber Security – Solutions & Services Report for Australia evaluates the capabilities of 58 providers across five quadrants: Identity & Access Management, Data Leakage/Loss Prevention, Technical Security Services, Strategic Security Services and Managed Security Services.

The report names IBM as a leader in all five quadrants and Accenture, Deloitte, DXC Technology, Fujitsu and NTT as leaders in three. Microsoft is named as a leader in two quadrants, and Broadcom, EY, Forcepoint, KPMG, McAfee, MobileIron, Okta, Ping Identity, PwC, RSA and Unisys are named leaders in one.

Among the Australia-based companies evaluated by the ISG research, CyberCX, Kasada and Tesserent were each named Rising Stars—companies with “promising portfolios” and “high future potential” by ISG’s definition.

Customized versions of the report are available from Fujitsu and Ping Identity.

The 2020 ISG Provider Lens™ Cyber Security – Solutions & Services Report for Australia is available to subscribers or for one-time purchase on this webpage.

About ISG Provider Lens™ Research

The ISG Provider Lens™ Quadrant research series is the only service provider evaluation of its kind to combine empirical, data-driven research and market analysis with the real-world

experience and observations of ISG's global advisory team. Enterprises will find a wealth of detailed data and market analysis to help guide their selection of appropriate sourcing partners, while ISG advisors use the reports to validate their own market knowledge and make recommendations to ISG's enterprise clients. The research currently covers providers offering their services globally, across Europe and Latin America, as well as in the U.S., Germany, Switzerland, the U.K., France, the Nordics, Brazil and Australia/New Zealand, with additional markets to be added in the future. For more information about ISG Provider Lens research, please visit this webpage.

The series is a complement to the ISG Provider Lens Archetype reports, which offer a first-of-its-kind evaluation of providers from the perspective of specific buyer types.

Starting this year, each ISG Provider Lens™ study will include a Global Summary to help enterprise subscribers better understand provider capabilities across all geographic markets covered by that study. All ISG Provider Lens™ reports also will now include an Enterprise Context feature to help executives quickly identify key insights related to their roles and responsibilities.

About ISG

ISG (Information Services Group) (Nasdaq: III) is a leading global technology research and advisory firm. A trusted business partner to more than 700 clients, including more than 75 of the world's top 100 enterprises, ISG is committed to helping corporations, public sector organizations, and service and technology providers achieve operational excellence and faster growth. The firm specializes in digital transformation services, including automation, cloud and data analytics; sourcing advisory; managed governance and risk services; network carrier services; strategy and operations design; change management; market intelligence and technology research and analysis. Founded in 2006, and based in Stamford, Conn., ISG employs more than 1,300 digital-ready professionals operating in more than 20 countries—a global team known for its innovative thinking, market influence, deep industry and technology expertise, and world-class research and analytical capabilities based on the industry’s most comprehensive marketplace data. For more information, visit www.isg-one.com.

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