

Juniper: Medium-Size Businesses to Spend More on Security

Written by Frederick Douglas
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According to Juniper Research, global spending on security solutions will grow by 33% over the next 4 years to reach \$134 billion annually by 2022, with medium-size businesses driving good part of the spending.



Around 70% of 2022 spending is to come from medium-size businesses, the result of cybercriminals targeting "low-hanging fruit." That said, hitting such fruit still leads to big losses, since Juniper estimates the cumulative costs of data breaches for the 2017-2022 period will reach \$8 trillion.

Of course, it all depends on the nature and scale of the attack-- for instance, the cost of NotPetya infecting the shipping giant Maersk in 2017 stands at around \$200-300 million.

Juniper says companies must think in terms of risk mitigation, not prevention. Service providers in high-risk environments should restructure networks to avoid potential compliance breaches, data theft or service outage. After all, should a single endpoint be breached, lateral movement across the network is possible. As such, serious breaches should be further contained through layered networks, proper lifecycle management and user "least privilege" approaches.

Meanwhile the ever growing Internet of Things (IoT) requires more forward thinking, with a security strategy flexible enough to account for devices used "in the field" for years at a time. Cybercriminals will waste no time to render modern approaches less effective, as seen with the Cerber ransomware family working out how machine learning systems detect malware behaviour.

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