Data theft

Victims, and their response to breach notifications

A summary of the results of RAND's first-of-its-kind survey aimed at learning about consumer response to security breaches, available at www.rand.org/t/RR1187

105 million U.S. adults recalled ever being affected by a data breach

44% already knew about the breach before they received the notification

11.5 million people stopped doing business with the company

Perceived losses totaled more than **\$60 billion**

77% were highly satisfied with the company's post-breach response

62% recalled accepting offers of free credit monitoring

Consumers reported that credit cards made up the largest percentage of information lost or stolen.

TYPES OF DATA LOST OR STOLEN

Credit card information	49%
Health information	21%
Social Security Number	17%
User account information	13%
Other personal information	13%
Non-credit card financial information	10%

Participants were able to check all that applied, so percentages add up to more than 100%.

Victims suggest **3 ways** companies can improve

1. Implement new procedures so that it doesn't happen again.
2. Offer free credit monitoring following a data breach.
3. Notify the victim immediately.

Victims value these improvements more than monetary compensation.

Data theft cuts across all demographics—about 105 million Americans, or about 43% of all U.S. adults—have been affected. More than half (56%) didn't know their data had been stolen before receiving a notification of the breach. Nearly two-thirds (62%) reported accepting an offer of free credit monitoring. While the median loss was around \$500, an estimated 6 million adults reported perceived costs to them as \$10,000 or more. Companies do a good job at responding, with more than three-quarters of adults reporting being very satisfied with post-breach responses. But 11%, or an estimated 11.5 million Americans, stopped dealing with the responsible company entirely as the result of a breach.

This infographic summarizes the results of a nationally representative survey of 2,038 adults regarding the last breach notification they received. Dollar losses and population numbers are estimates extrapolated from those survey data.

Adapted from *Consumer Attitudes Toward Data Breach Notifications and Loss of Personal Information*, by Lillian Ablon, Paul Heaton, Diana Catherine Lavery, and Sasha Romanosky, RAND Corporation, RR-1187-ICJ, 2016

www.rand.org/t/RR1187

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