

# CYBER RESILIENCE REPORT

Risk-Ready vs. Risk-Exposed: The Cyber Resilience Divide

**FINANCIAL SERVICES**



FEBRUARY 2026

Everyone talks about detecting and preventing cyberattacks, yet the headlines tell a different story. Prevention and detection alone are no longer enough. Even the most advanced organizations are suffering crippling disruptions that ripple from IT operations to the boardroom—and beyond.

To understand why, and what separates resilient organizations from those still struggling, Cohesity surveyed 3,200 IT and Security Operations decision-makers across 11 countries. Among those were 390 participants from financial services organizations. Their responses reveal a widening resilience divide between risk-ready financial services organizations that can recover quickly and confidently, and their risk-exposed peers that remain vulnerable to prolonged disruption and downstream financial damage.

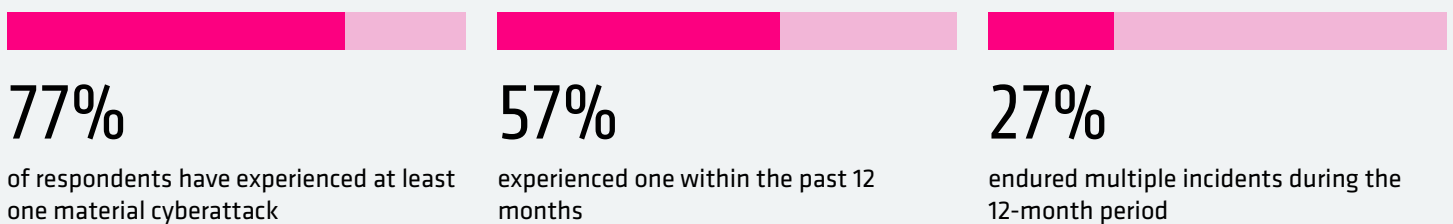
Our research examines the real-world impacts of material cyberattacks, how financial services organizations self-assessed their cyber resilience against best practices, and the steps they took to detect, respond to, and recover from these incidents. It also highlights what they learned, and how they're turning to AI and automation to accelerate resilience and close the divide.



## MATERIAL CYBERATTACKS: THE NEW REALITY OF MODERN BUSINESS

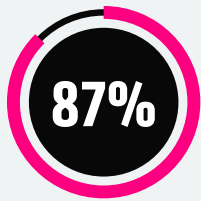
Cyber incidents are not created equal. Many financial services organizations manage routine phishing attempts, malware probes, or system outages on a near-daily basis. But material cyberattacks are different. Our survey defined a material cyberattack as an incident that caused measurable financial, reputational, operational, or customer churn impact.

### THESE HIGH-IMPACT ATTACKS ARE NO LONGER ISOLATED EVENTS FOR FINANCIAL SERVICES ORGANIZATIONS.

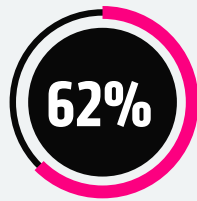


# THE ACTUAL COST OF MATERIAL CYBERATTACKS

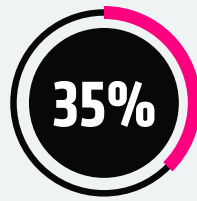
## FINANCIAL AND REGULATORY PRESSURES ECHOED ACROSS THE FINANCIAL SERVICES ORGANIZATIONS WE SURVEYED:



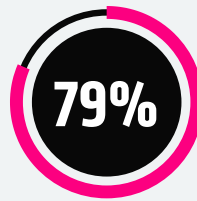
reported revenue loss



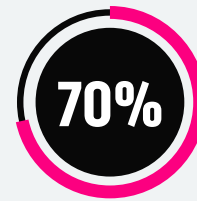
of publicly listed companies reported revising financial guidance<sup>1</sup>



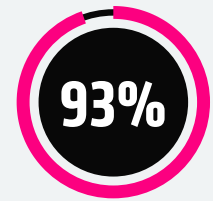
lost customers



paid a ransom—averaging USD 1.3 million per incident



of privately held organizations reallocated budget away from growth initiatives



faced legal or regulatory consequences, including regulatory fines (51%) and lawsuits or class action litigation (41%)

<sup>1</sup>While relatively few public companies have formally disclosed earnings revisions after a cyber incident, these findings suggest that the financial and operational effects extend well beyond what public filings reveal.

## CONFIDENCE IN THE FACE OF CONSEQUENCE

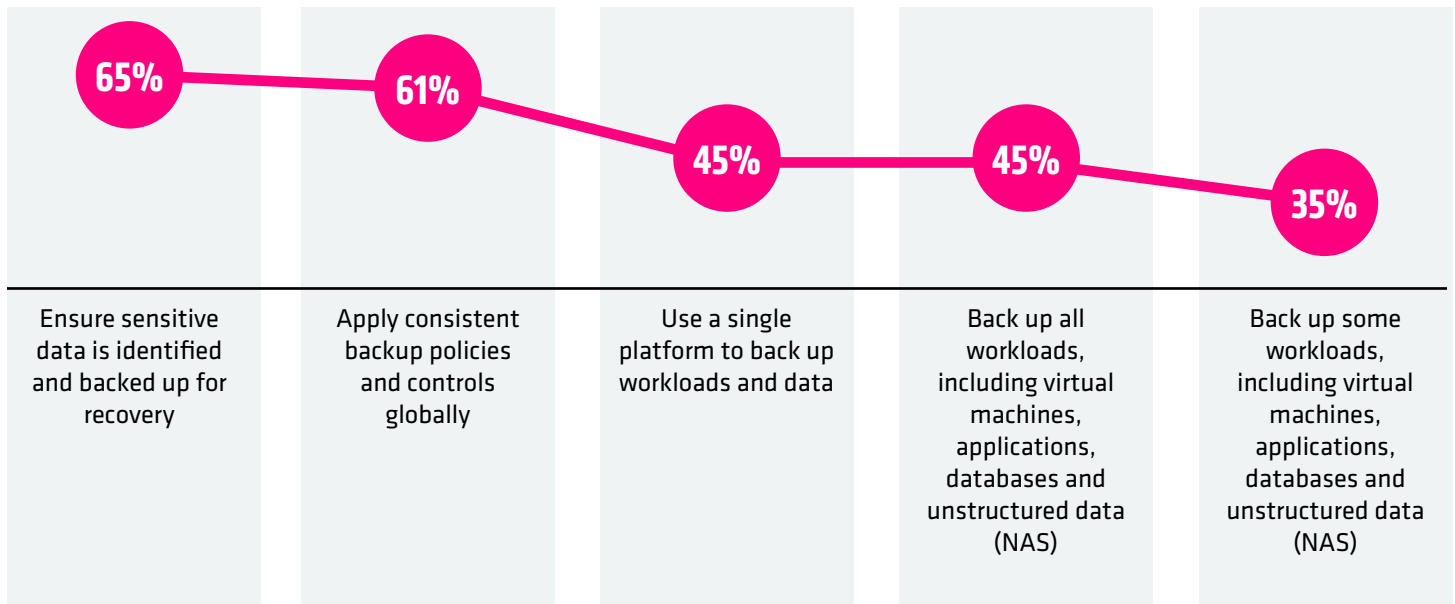
Given the scale of financial and operational fallout revealed in our research, one might expect widespread concern about organizational resilience. However, nearly half of respondents (46%) expressed complete confidence that their cyber-resilience strategy could withstand today's threats. This level of confidence stands in sharp contrast to the significant material impacts many of these same organizations have sustained.

## WHAT ORGANIZATIONS ARE (AND AREN'T) DOING

We wanted to look beneath the surface and discover where resilience gaps exist. To do that, we asked respondents to describe their approach to some of the key practices and capabilities associated with five core dimensions of cyber resilience: **data protection, data recovery, threat detection and investigation, application resilience, and data risk posture optimization.**

## DATA PROTECTION REMAINS FRAGMENTED ACROSS HYBRID AND MULTICLOUD ENVIRONMENTS

What does your organization do to protect all data across hybrid and/or multi-cloud environments?



Nearly two-thirds of financial services organizations ensure sensitive data is identified and backed up for recovery, while a slightly smaller percentage applies consistent backup policies globally. Fewer than half back up all workloads or rely on a single platform. Around a third back up only selected workloads. This fragmentation limits visibility and consistency across environments. Mature cyber resilience depends on unifying backup and recovery within a single intelligent platform secured by Zero Trust principles.

## DATA RECOVERABILITY MEASURES ARE COMMON BUT MATURITY VARIES

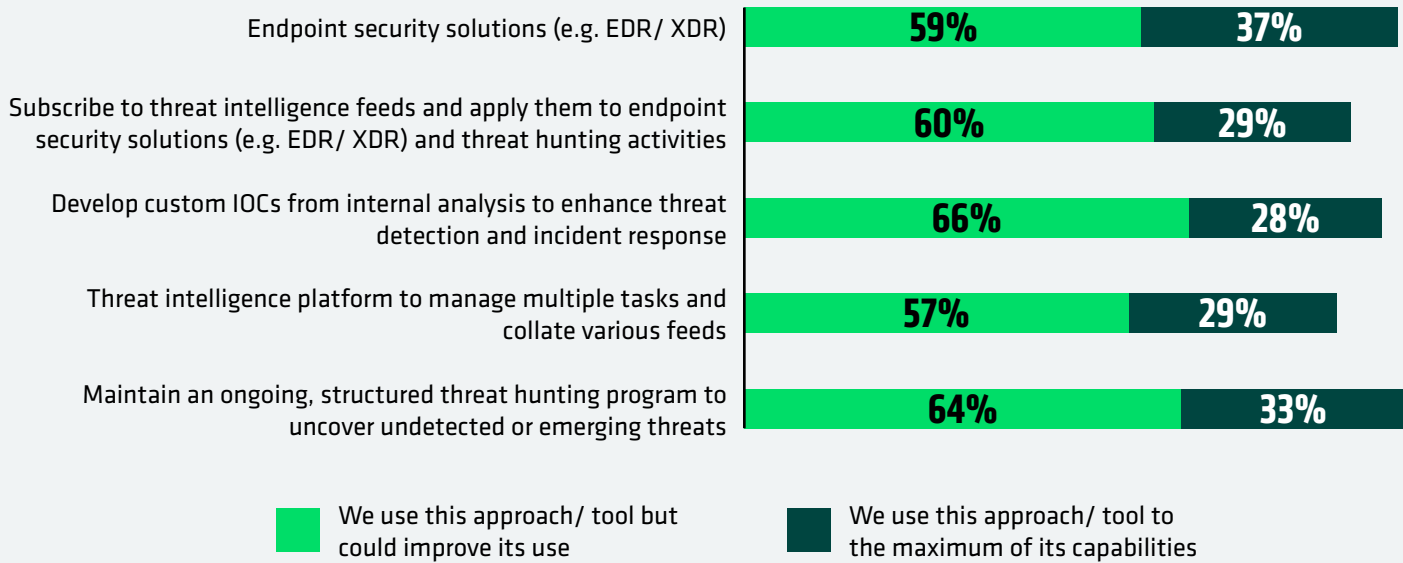
What does your organization do to ensure that its data is always recoverable?

64%	Require additional authorization on high-risk admin tasks associated with backup and recovery solutions
61%	Have multi-factor authentication on their backup solution
48%	Follow the “3-2-1 backup rule” (three copies of data, stored on two different media types, with one copy kept off-site)
45%	Protect critical data with immutability
41%	Least privilege access rights on backed up workloads

Many financial services organizations have strengthened access controls around backup environments, with nearly two-thirds requiring additional admin authorization for high-risk tasks and over half enforcing multi-factor authentication. Nearly half follow the 3-2-1 backup rule and just under half protect critical data with immutability, while fewer apply least-privilege access rights. These gaps make full recovery less certain. Mature cyber resilience depends on verified, isolated, and tamper-proof recovery copies.

## THREAT DETECTION AND INVESTIGATION TOOLS ARE UNDERUTILIZED

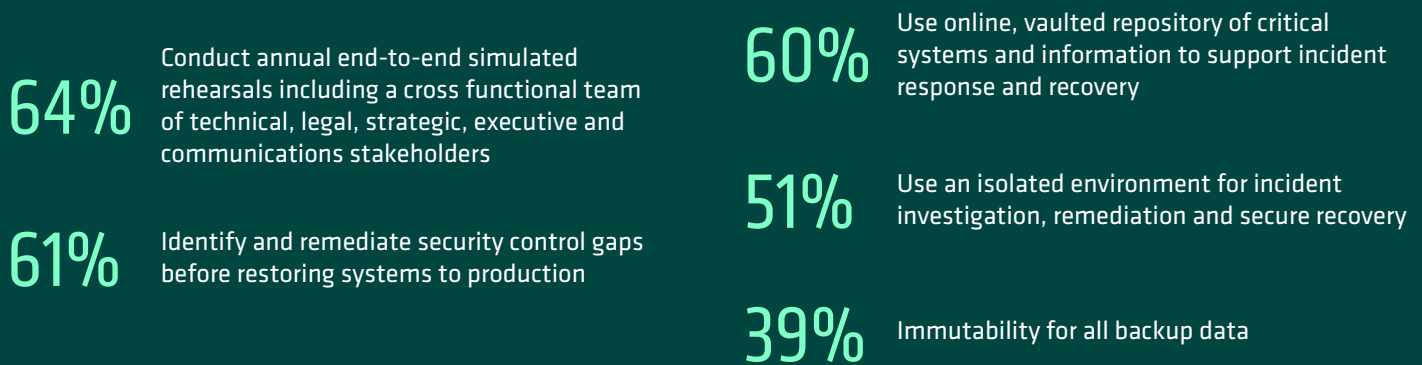
To what extent does your organization use each of the following methods or tools to detect and investigate threats?



Threat detection and investigation tools are widely deployed but often underutilized. Most financial services organizations use endpoint security, threat intelligence feeds, and structured threat hunting programs, yet only a minority leverages these tools to their full potential. Adoption of advanced capabilities such as custom indicators of compromise (IOCs) and threat intelligence platforms remains particularly limited. Mature cyber resilience depends on integrating these tools into a continuous intelligence loop that improves visibility, detection, and response.

## ORGANIZATIONS ARE VULNERABLE TO REINFECTION

What does/ would your organization do to ensure application resilience against cyberattacks?



Financial services organizations are advancing their approach to application resilience, but gaps remain. Over half identify security control gaps before restoring systems, while nearly two-thirds conduct annual recovery rehearsals. Six in ten maintain online, vaulted repositories, and just over half use isolated environments for secure investigation and recovery. Fewer than half apply immutability across all backup data. These gaps leave recovery processes vulnerable to reinfection or data loss. Mature cyber resilience pairs preparation with secure, verifiable recovery zones.

## DATA CLASSIFICATION GAINS TRACTION, BUT RISK-DRIVEN USE STILL EVOLVING

How does your organization use data discovery and classification approaches/ tools to minimize data risk exposure across its entire data estate?



Identify and resolve backup privacy and security violations for compliance



Use backup data classification to determine compliance obligations for impacted data



Define and understand cyberattack materiality before an incident occurs



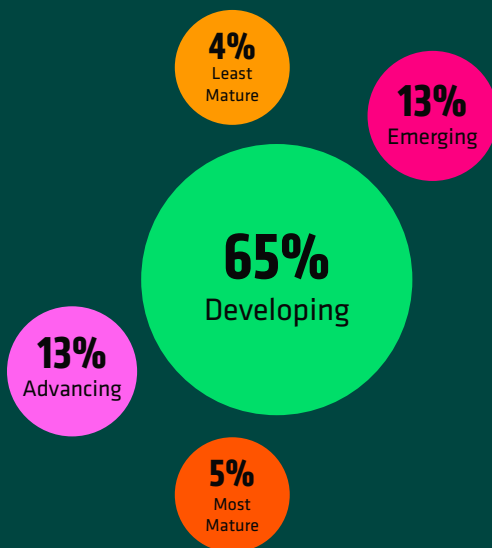
Identify and prioritise systems for backup

Financial services organizations are using data discovery and classification more strategically across compliance, response, and recovery. Around two-thirds address privacy and security violations and use classification to guide compliance during an attack, while fewer define materiality before an incident or prioritize backups based on risk. These gaps suggest that risk-driven use of classification is still evolving. Mature cyber resilience transforms classification into a systematic approach that optimizes data risk posture and informs protection, response, and recovery.

## A CLEARER PICTURE OF RESILIENCE MATURITY

When scored collectively, respondents' answers served as a high-level barometer of cyber resilience maturity, revealing clear patterns in how financial services organizations are building – or struggling to build – resilience in practice. While the majority fall into the developing stage, only 5% demonstrate the most mature, integrated capabilities that define risk-ready organizations.

### THE CYBER RESILIENCE MATURITY CURVE



**Least Mature (4%):** Backups, policies, and security safeguards are largely absent or inconsistent. MFA and admin controls are rarely enforced, recovery often lacks isolation, and compliance or materiality assessments are typically overlooked.

**Emerging (13%):** Some resilience practices are in place, but inconsistently. Organizations may back up sensitive data, apply global policies, or use MFA, but rarely in combination. Threat intelligence and compliance efforts exist yet remain immature and fragmented.

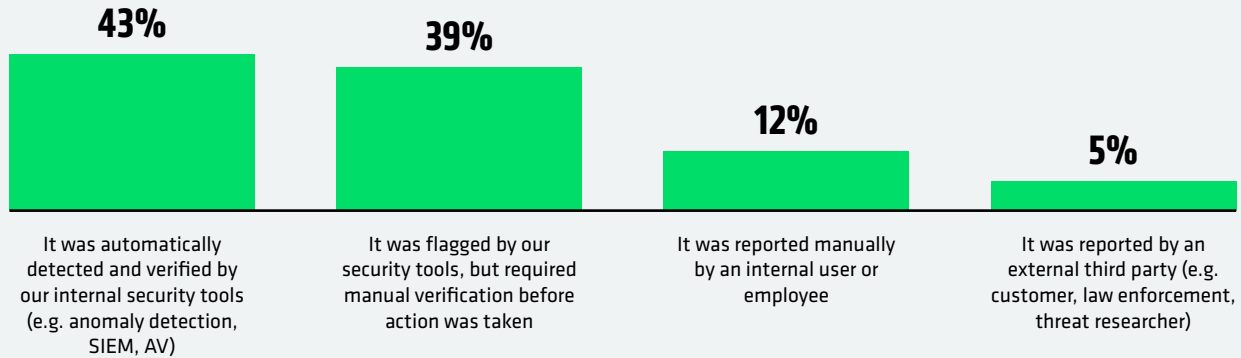
**Developing (65%):** Core practices such as backups, admin controls, and threat intelligence are more common, though still uneven. Recovery environments, compliance checks, and security gap remediation are applied sporadically, leaving resilience efforts partially effective.

**Advancing (13%):** Most key practices are consistently enforced, including global backup policies, admin approvals, and remediation before recovery. Threat intelligence is used but not fully optimized, and some gaps remain around isolated recovery and full compliance coverage.

**Most Mature (5%):** Resilience is systemic and comprehensive. Sensitive data is backed up globally, MFA and admin controls are standard, threat intelligence is maximized, recovery is secured through remediation, and compliance safeguards are consistently met.

# RESILIENCE UNDER FIRE

## HOW TEAMS IDENTIFIED THE ATTACK



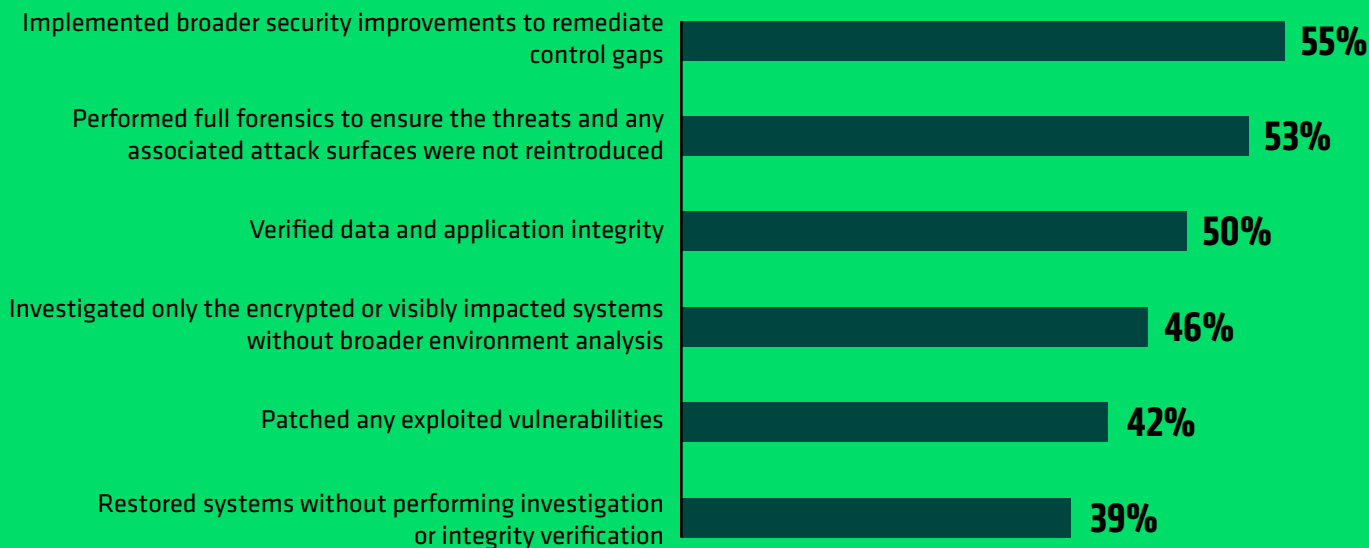
In the event of a cyberattack, most financial services organizations detect incidents internally. Nearly half said attacks were automatically identified and verified by their own security tools, while slightly fewer said attacks were flagged by tools, but required manual verification before action was taken. Only a small fraction was identified by third parties, indicating that detection is largely internal but still dependent on human confirmation.

## ACTIONS TEAMS TOOK AFTER CONFIRMING THE ATTACK



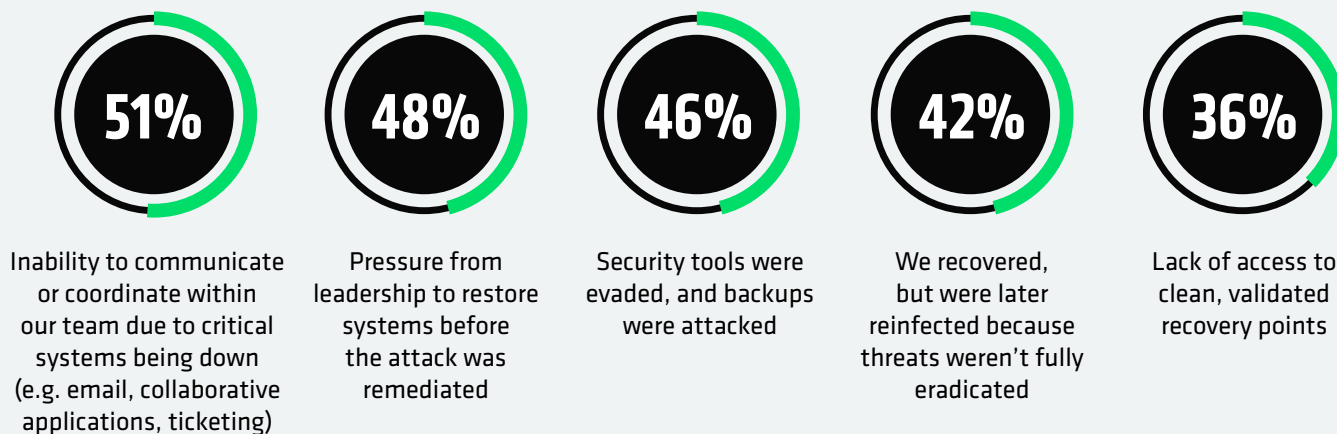
After confirming an attack, financial services organizations took a range of actions to support recovery. Just over half began restoring clean infrastructure or staging backup data, while slightly more established isolated cleanroom environments for secure investigation and recovery. A smaller share notified key stakeholders, contained infected systems, activated formal response playbooks, or engaged external incident response or forensic experts. These variations indicate that response actions are not yet fully standardized across critical steps.

## STEPS TAKEN BEFORE BRINGING SYSTEMS AND DATA BACK ONLINE



Before bringing systems back online, financial services organizations took a mix of forensic and remediation actions. More than half implemented broader security improvements or performed full forensics. Half also verified data and application integrity, while fewer investigated beyond the visibly impacted systems or patched exploited vulnerabilities. Over a third restored systems without full investigation or integrity verification, leaving openings for reinfection and residual risk.

## CHALLENGES TEAMS FACED DURING THE ATTACK



Teams reported significant challenges throughout the process. Many struggled to communicate or coordinate while critical systems were offline. Nearly half faced pressure to restore operations before remediation was complete. Security tool evasion, reinfection, and lack of clean recovery points compounded difficulties, highlighting the need for stronger resilience measures.

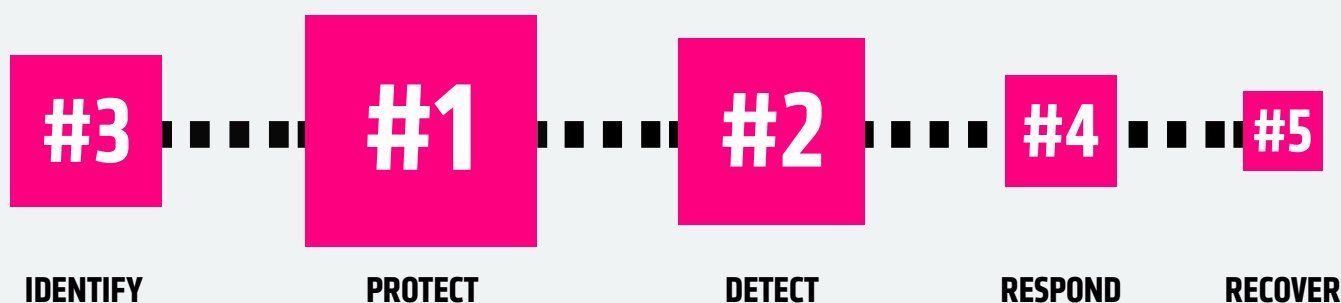
## WHERE RESILIENCE INVESTMENT STILL FALLS SHORT

Even well-prepared financial services organizations struggle to sustain resilience once an attack unfolds. As operational pressure mounts, coordination gaps, incomplete remediation, and reinfection risks expose how fragile recovery can be without unified processes and continuous assurance.

These patterns mirror how financial services organizations are allocating their cyber resilience budgets today. We asked respondents how they proportion spending across the five core functions of the NIST Cybersecurity Framework—Identify, Protect, Detect, Respond, and Recover. Most continue to invest heavily in prevention, protection, and detection, while comparatively less funding supports response and verified recovery. The result is a maturity curve still weighted toward defense rather than restoration, highlighting an untapped opportunity to strengthen resilience where it matters most: after the attack.

### NIST CYBERSECURITY FRAMEWORK.

Box size shows highest to lowest proportion of cyber resilience investments



## AI AND AUTOMATION EMERGE AS RESILIENCE MULTIPLIERS

The results also show that financial services organizations view AI as a powerful enabler of cyber resilience, particularly in improving detection speed and response precision. Nearly all respondents rated tools such as anomaly detection, user behavior analytics, and AI-driven threat investigation and response as effective in strengthening their security posture.

Even newer GenAI-based assistants, capable of natural language threat queries and contextual analysis, are gaining traction as a way to simplify and accelerate decision-making. Fifty-six percent of financial services organizations said one of the biggest lessons learned after a cyberattack was the need for greater automation across detection, response, and recovery. This reflects the growing demand for integrated automation and orchestration platforms, where AI acts as a force multiplier, driving greater efficiency, consistency, and effectiveness across these processes.

When looking ahead, most expect AI to play an increasingly strategic role in cyber defence by the end of 2026. Forty-nine percent anticipate AI will support human decision-making, enhancing analysis and recommendations, with humans remaining in control of final actions. Thirty-nine percent expect AI to become central to detection and response, even making some autonomous decisions. This signals a clear trajectory: AI is evolving from an assistant to an operational cornerstone of cyber resilience, poised to enhance speed, precision, and confidence across detection, response, and recovery.

# THE FUTURE OF RESILIENCE STARTS NOW

While financial services organizations are making measurable progress in cyber resilience, many still have room to improve their response, recovery, and validation of readiness after an attack. Cyber resilience represents a massive competitive advantage. The future belongs to organizations that invest in the people, products, and processes to recover faster, maintain customer trust, and keep business moving when others can't. When disruption is virtually inevitable, resilience isn't just protection; it's performance.

Build resilience before crisis strikes:

- [Book a Ransomware Resilience Workshop.](#)
- Level up with a [five-step cyber resilience action plan.](#)
- Learn about Cohesity's [cyber resilience solutions for Financial Services.](#)

## METHODOLOGY

# COHESITY

Cohesity commissioned Vanson Bourne to survey 3,200 IT and Security decision-makers in September 2025, forming the basis of these findings. Respondents represent organisations in the US (500), Brazil (200), UK (400), Germany (400), France (400), UAE/Saudi Arabia (100), Australia (200), South Korea (200), Japan (400), India (200), and Singapore (200). The organisations had 1,000 or more employees and came from a range of public and private sectors, with a focus on financial services, public sector, and healthcare.



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2000074-001 EN 3-2026