# Data breaches more expensive every year

When an organization loses a customer's, employee's or citizen's personal information, the fallout burns everyone involved.

The damage is not limited to the individuals whose private info is scattered to the wind. The enterprises and organizations responsible for the loss are also hurt financially through the costs of compensating victims, the loss of customers and the damage to its reputation.

Companies that fail to prevent data breaches will pay higher costs to repair the damage in 2008, according to a recent report. Data breach incidents will also cost these companies additional revenue from lost business opportunities and reduced customer retention.

Data breaches cost companies US$197 per compromised customer record in 2007, compared to $182 in 2006. In addition, lost business opportunities, including losses associated with customer churn and acquisition, were the biggest affected areas of cost increase.

These costs rose from $98 in 2006 to $128 in 2007, a 30 percent increase, according to research conducted by the PGP Corporation and released on Wednesday.

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