Study: 39% of Businesses in Heavily Regulated Industries Are Not Acting on Sustainability Issues Caused by EOL Data

Blancco's new report finds healthcare and financial services organizations are walking into a 'sustainability trap'

LONDON, UNITED KINGDOM, June 27, 2023 /EINPresswire.com/ -- New research launched today by [Blancco Technology Group](#) (LON: BLTG), the industry standard in data erasure and mobile lifecycle solutions, explores the environmental impact of data footprints, current attitudes to sustainable end-of-life (EOL) data management and Scope 3 emissions* measurement among healthcare and financial services organizations.

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> *Jon Mellon, President Global Sales, Marketing and Field Operations, Blancco*

Based on a global survey of 1,800 respondents, the study, [The Sustainability Costs of End-of-Life Data](#), found that for 88% of businesses, environmental sustainability has a high to moderate influence on their approach to processing EOL data. However, more than a third (39%) are yet to implement a plan to reduce their data footprint, leaving them at risk of compliance failures in light of upcoming sustainability regulations.

With a global push for better environmental stewardship from all industries, regulators are cracking down on green efforts that sound impressive but do very little and fall into the greenwashing category. A majority of respondents (65%) said they are confident that their organization is reducing the environmental impact of its IT, but more than a third are not.

Our previous report, "[Data at a Distance](#)," revealed that for 65% of organizations, the switch to the cloud has increased the volume of redundant, obsolete, or trivial (ROT) data they collect. This creates a financial and environmental challenge for businesses, with two thirds (66%) of healthcare and financial services organizations concerned about rising energy costs and the impact on storing large quantities of data. Storing more data means using more power and generating more carbon emissions.

This is challenging for financial and healthcare services organizations, as regulation demands

that they treat data very carefully. But excess data storage also has a financial and environmental cost, even in the cloud. The pace of cloud migration may be working against companies in these two heavily regulated sectors. Careful consideration must be given to "hidden" sustainability issues such as EOL data.

The study also investigated whether these organizations are measuring their Scope 3 emissions following confirmation of a new standard from the International Sustainability Standards Board (ISSB) which will require disclosure of Scope 3 emissions. There is good news at first glance: 85% of organizations surveyed are measuring their Scope 3 emissions and two thirds (66%) state they ask their partners and suppliers to report on how they reduce their environmental impact.

But with the previous report's findings in mind, slightly less, 58%, ask their cloud provider to report on how they are reducing the environmental impact of cloud storage. Perhaps even more pertinent when considering that 35% of organizations do not trust their cloud provider to appropriately manage EOL data on their behalf.

"While the scale of change required to address the climate crisis may seem daunting, it is an opportunity for ambitious climate action and even competitive differentiation. Businesses can't afford to pay lip service to sustainability with impending regulation coupled with the financial and environmental costs of storing too much data. There are also the significant risks to security created by an ever-expanding attack surface. Incorporating strategies to reduce data footprints that align with sustainability goals and cost reduction must be a matter of priority," said Jon Mellon, President Global Sales, Marketing and Field Operations at Blancco.

There are additional effects of improving sustainable practices beyond the need to meet regulatory demands. For example, 44% of respondents believe that investors and customers favor working with sustainable companies and 51% also believe that current and prospective employees favor working for sustainable companies. Further reasons for businesses to look into every part of the business to see where emissions and environmental impact can be reduced.

The report concludes with ways organizations can reduce their data footprint through reductions in ROT data or information that no longer has added benefits, as well as guidance for asset EOL management. For full analysis, read the report here: https://www.blancco.com/the-sustainability-costs-of-end-of-life-data.

— ENDS —

Notes to editors:
*Definition of Scope 3 emissions: Scope 3 emissions refer to assets not owned or controlled by the reporting organization, such as those owned or managed by third-party service providers. This includes any indirect emissions that occur in a company's supply chain. A business may, for example, lease assets, or its products are disposed of by the end user, meaning there are environmental factors not in direct control of the organization--but there is still a responsibility

to reduce the impact.

According to Blancco's global study of 1,800 healthcare and financial services respondents:
 63% of respondents agreed with the statement that managing EOL data is important to achieving an organization's sustainability goals
 68% of respondents said they are confident that their organization has a solid plan to meet Net Zero targets
 37% say that a Net Zero plan is not yet a major selection criterion for selecting partners
 83% say that there is a company directive to work with partners that do not negatively affect the environment
 66% of respondents said that Scope 3 emissions responsibility fell to their Sustainability Manager, 58% to Environmental Impact Officer and 49% to Chief Sustainability Officer

About Blancco Technology Group

Reduce Risk. Increase Efficiency. Be Sustainable.

Blancco Technology Group (AIM: BLTG), a carbon-neutral supplier, provides organizations with secure, compliant, and automated solutions that accelerate the transition to the circular economy. Each year, tens of millions of Blancco erasures allow top-tier organizations to protect end-of-life data against unauthorized access, safely redeploy data storage assets, and firmly comply with increased data protection and privacy requirements. Our precise device diagnostics help move used IT assets confidently into the circular economy, enabling enterprises, IT asset disposition (ITAD) vendors and recyclers, and mobile industry stakeholders to operate more sustainably.

Globally approved, recommended and certified by governing and industry bodies around the world, Blancco is the industry standard in data erasure and mobile lifecycle solutions. With 35+ patented or patent-pending ideas, we continue to grow the number of innovative solutions global companies can rely on to accelerate operations, secure their data, and grow their businesses. Read more about us at www.blancco.com.

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