研究报告 Research Report

19 Dec 2022

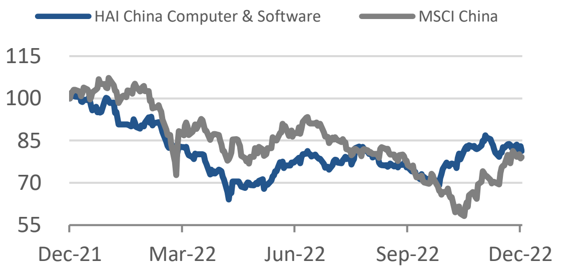
中国计算机和软件 China Computer & Software

Gartner 发布 2022 年中国网络安全技术成熟度曲线，机密计算列入重要趋势

Gartner Releases 2022 China Cybersecurity Technology Maturity Curve, Classified Computing Enrolled in Key Trends

观点聚焦 Investment Focus

股票名称	评级	股票名称	评级
海康威视	Outperform	启明星辰	Outperform
用友网络	Outperform	广电运通	Outperform
恒生电子	Outperform	卫宁健康	Outperform
科大讯飞	Outperform	航天信息	Outperform
宝信软件	Outperform	新点软件	Outperform
广联达	Outperform	易华录	Outperform
中科创达	Outperform	中望软件	Outperform
国联股份	Outperform	安恒信息	Outperform
奇安信	Outperform	道通科技	Outperform
视源股份	Outperform	中科星图	Outperform
大华股份	Outperform	税友股份	Outperform
中科曙光	Outperform	航天宏图	Outperform
浪潮信息	Outperform	新大陆	Outperform
景嘉微	Outperform	概伦电子	Outperform
四维图新	Outperform	东软集团	Outperform
寒武纪	Outperform	拉卡拉	Outperform



资料来源： Factset, HTI

Related Reports

政府收入的提升或对计算机公司营收带来正向影响（Boost in Government Revenue may Have Positive Impact on Computer Company Revenues）(15 Dec 2022)

可定价的数据资产新时代（A New Era of Priceable Data Assets）(12 Dec 2022)

计算机行业跟踪周报 289 期：优质港股科技股性价比凸显（High Quality Hong Kong Technology Stocks with Outstanding Cost Performance）(12 Dec 2022)

(Please see APPENDIX 1 for English summary)

Gartner 发布 2022 年中国网络安全技术成熟度曲线。根据 Gartner 官网，Gartner 发布《2022 年中国网络安全技术成熟度曲线》报告，报告指出，随着国内数字化转型的推进，尤其是云计算、大数据、人工智能、物联网和电子商务的发展，企业机构数字资产保护已成为安全和风险管理领导者的关键任务。一方面，各类法规的涌现要求国内企业机构迅速采取行动；但另一方面，安全技术人才有限，而一系列新技术又需要采用零信任的部署方式来确保安全，这是传统部署方式无法保障的。同时，中国安全技术与市场，在技术成熟度、产品、供应商等方面与国际市场存在差异。根据 Gartner 公众号，面临云安全挑战的中国企业应优先使用云服务提供商原生云安全工具，利用第三方和开源工具补充实施云安全控制。中国云服务和全球的云服务建立在不同的物理基础设施和运维模式，导致部分云安全工具在中国云中不可被使用，中国企业可以寻求第三方工具，进行更多的个性化配置和服务。

机密计算可保护企业云上数据安全，高度契合中国企业需求。机密计算被 Gartner 列入 2021 年与 2022 年的重要战略科技趋势。机密计算是一种在基于硬件的可信执行环境（TEE）中执行代码的安全机制。TEE 不仅可以将代码和数据与主机系统及主机系统的所有者隔离并提供保护，还可以确保代码完整性和认证。受到高度监管的企业担心公有云上的数据会被未经授权的第三方访问，而机密计算可以减轻阻碍这些企业采用云的主要障碍。面对竞争对手、数据处理者和数据分析者，企业能够通过机密计算以传统密码技术无法实现的方式在硬件层面加强对正在使用的数据的保护。我们认为，机密计算符合中国企业对云上数据安全保护的需求，能够帮助中国企业克服云化过程中遇到的障碍，未来市场前景广阔。

攻击面管理可应对日益增多的攻击面，是企业管理安全风险的趋势之一。在 Gartner 发布的 2022 年主要安全和风险管理趋势中，企业的受攻击面扩大位列七大趋势之首。网络-物理系统和物联网的使用、开源代码、云应用、复杂的数字供应链、社交媒体等引发的风险使企业机构暴露出的受攻击面超出了其可控资产的范围。攻击面管理（ASM）从攻击者的角度发现、清点、分类、排序并监控组织的攻击面，能够帮助组织识别面向互联网的资产和暴露于攻击者的 IT 资产，并监控其攻击风险和漏洞。根据 Gartner，攻击面管理是加强企业长期竞争优势的策略之一。我们认为，在中国企业数字化转型，暴露出越来越多受攻击面的背景下，攻击面管理是一个重要的技术应用趋势。

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国家级攻防演练带动企业攻防演练，帮助企业查缺补漏。中国国家信息中心办公室提出，应建立动态化的网络安全攻防应急演练机制，持续提升防护能力。中国政府每年组织的国家级攻防演练以及恶意攻击的日益增多都促使企业机构主动实施攻防演练。在攻防演练中，攻击团队（红队）的任务是，利用攻击者可以采用的一切手段对企业机构系统实施攻击，以展示攻击成功带来的影响。防守团队（蓝队）则负责检测并应对来自红队的攻击。安全服务提供商可能会在演练中担任攻击团队的角色，帮助企业安全团队在接近真实的场景下查漏补缺。我们认为，在国家攻防演练的背景下，中国企业对安全服务商提供的攻防演练的需求增加。

风险提示：技术发展不及预期，AI 落地不及预期的风险。

APPENDIX 1

Summary

- Gartner Releases 2022 China Cybersecurity Technology Maturity Curve.
- Confidential computing secures enterprise data on the cloud and is highly suited to the needs of Chinese enterprises.
- Attack surface management can cope with the increasing number of attack surfaces, which is one of the trends for enterprises to manage security risks.
- National-level attack and defense drills drive enterprise attack and defense drills and help enterprises to check and fill in the gaps. The Office of the National Information Center of China has proposed that a dynamic network security attack and defense emergency rehearsal mechanism should be established to continuously improve protection capabilities.
- Risk: technology development is not as expected, and the risk of AI landing is not as expected.

附录 APPENDIX

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分析师股票评级

优于大市，未来 12-18 个月内预期相对基准指数涨幅在 10%以上，基准定义如下

中性，未来 12-18 个月内预期相对基准指数变化不大，基准定义如下。根据 FINRA/NYSE 的评级分布规则，我们会将中性评级划入持有这一类别。

弱于大市，未来 12-18 个月内预期相对基准指数跌幅在 10%以上，基准定义如下

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Neutral: The stock's total return over the next 12-18 months is expected to be in line with the return of its relevant broad market benchmark, as indicated below. For purposes only of FINRA/NYSE ratings distribution rules, our Neutral rating falls into a hold rating category.

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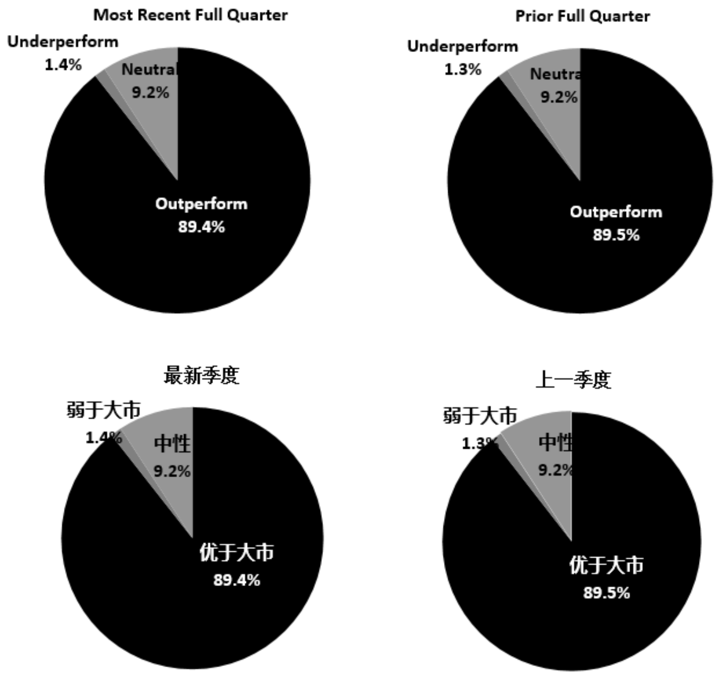
评级分布 Rating Distribution



截至 2022 年 9 月 30 日海通国际股票研究评级分布

	优于大市	中性 (持有)	弱于大市
海通国际股票研究覆盖率	89.4%	9.2%	1.4%
投资银行客户*	5.5%	6.8%	4.5%

*在每个评级类别里投资银行客户所占的百分比。

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中性，未来 12-18 个月内预期相对基准指数变化不大，基准定义如下。根据 FINRA/NYSE 的评级分布规则，我们会将中性评级划入持有这一类别。

卖出，未来 12-18 个月内预期相对基准指数跌幅在 10%以上，基准定义如下

各地股票基准指数：日本 – TOPIX, 韩国 – KOSPI, 台湾 – TAIEX, 印度 – Nifty100; 其他所有中国概念股 – MSCI China.

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IB clients*	5.5%	6.8%	4.5%

*Percentage of investment banking clients in each rating category.

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SELL: The stock's total return over the next 12-18 months is expected to be below the return of its relevant broad market benchmark, as indicated below.

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