

SMBs grapple with staying ahead of cybersecurity challenges, new research reveals

The biggest cybersecurity challenge facing small and mid-sized businesses (SMBs) is keeping on top of new threats, and more than half are calling for help to manage the risks, new global [research](#) by Sage reveals.



Source: [Unsplash](#)

Across the nine countries surveyed, the research reveals:

- 48% of SMBs have experienced a cyber security incident in the past year, and 25% (one in four) have experienced more than one. In South Africa, the most mentioned incident was stolen laptops (28%), with fewer reported ransomware attacks (9%).
- 70% of SMBs say cyber threats are a major concern; however, 72% feel confident about managing cyber security, and 76% regularly review it.
- Keeping on top of new threats is the biggest challenge for 51% of the respondents, followed by 45% ensuring employees know what's expected of them, educating staff about cyber security (44%), and cost (43%).

With cyber threats multiplying, knowing what is important, where to start and overcoming cost barriers is critical for SMBs that want to bolster their cyber resilience.

The research also reveals that only four in 10 SMBs discuss cybersecurity regularly, mostly when something changes or goes wrong internally or with another company. In terms of size, smaller businesses are less concerned with cyber security, have less knowledge about cyber controls, and generally invest less in cyber security.

83% of South African SMBs expect cyber security companies to do more to educate and support them, while 45% put the onus on governments to act and 50% on trusted tech partners. Over half (69%) of South African SMBs want support with education and training.

South African SMBs are concerned with cybersecurity, and their investment (79%) in cyber controls is among the highest amidst the current economic and cost of living conditions.

Currently, 64% of SMBs use cyber insurance and 74% plan to use it next year. At the same time, 91% expect their investment in cyber security to either increase or remain the same in the coming year.

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