

Are SMEs over confident about their ability to manage cyber risks?

300 Small Medium Enterprises (SMEs) in Hong Kong were surveyed in August and September 2018, to gauge their attitude towards cyber risks.

Percentage of respondents by industries



SMEs believe that they are less vulnerable towards cyber risks and that they are able to overcome cyber breaches quickly and easily.



- 52%** believe that they are in a better position than their larger competitors
- 77%** believe they can overcome a cyber breach, with 65% believing they can contain a breach within 12 hours
- 59%** believe a similar incident is less likely to occur in the future
- 62%** realise they are more vulnerable than they previously thought

But SMEs are clearly not prepared...

71% experienced a cyber error or attack in the past 12 months



45% are not confident that all their employees who have access to sensitive data are fully aware of their data privacy responsibilities.

52% believe they are not aware of all the cyber threats they face.



Top 3 cyber incidents were all caused by internal factors:



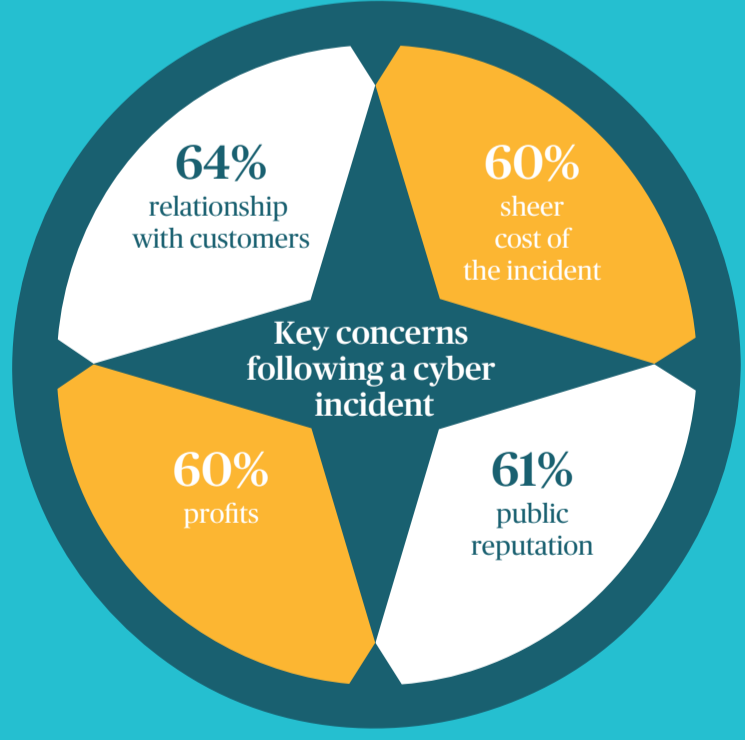
22%
Business interruption or data loss through human error

26%
Business interruption from a system malfunction or technical fault

18%
Data loss through system malfunction or technical fault

Following a cyber incident...

- 13%** took no action at all
- 46%** increased their security
- 36%** notified affected parties



For more insights and tips on cyber risk management, please visit chubb.com/hk-cyber-en

Download the full survey report at chubb.com/hk-sme-cyber-report-en

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