



Cybersecurity: Building trust in our digital age

Cybercrime poses a growing threat to businesses and society



\$4.35m

USD average cost of a data breach in 2022 up 12% from 2020¹

3x

Globally, ransomware cases have tripled in the last three years.

98%

of consumers reported being concerned about the current level of cybercrime.

Source: IBM Cost of data breach report 2022.

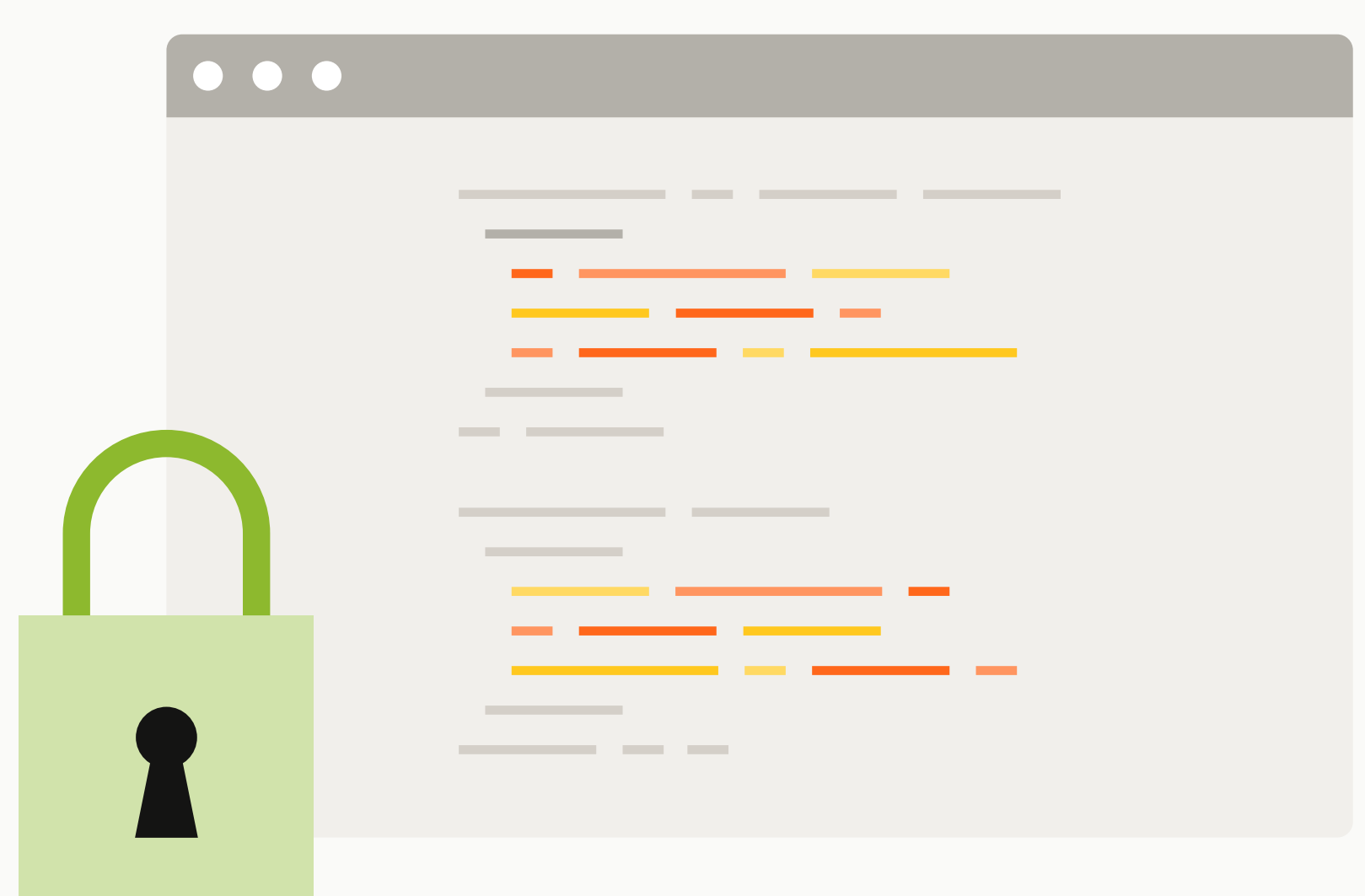
Protecting against tomorrow's attacks is a top priority

89%

of cyber leaders stated innovation is needed to improve solutions available to market.

70%+

of cybersecurity professionals recognize the need to outsource cybersecurity solutions to combat the threat.



Top cybersecurity areas identified by cyber leaders in 2023 are:

AI

AI



Digital identity



API security

Cyber leaders biggest perceived cybersecurity threats in 2023/24 are:



BOTs and non-human actors



Cloud computing



Internet of Things (IoT)



Third party risk



Virtual digital workforce



... and staff using personal devices

Cybersecurity professionals are evolving from technical experts to the gatekeepers of cybersecurity...

... they're adapting their business areas and increasing their budgets to keep up with increasing cyber risk



88%

of cybersecurity budgets have increased year over year in 2023/24

43%

saw an increase of between 5-10% year on year from 2022/23 to 2023/24

Top priority budget spend for cyber leaders in 2023/24:



Infrastructure and cloud security



Malware and ransomware security

Source: Aite-Novarica research on cybersecurity conducted for Mastercard, November 2022-January 2023.
¹IBM 'Cost of data breach' report 2022.

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