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Organisations to boost post-COVID resilience by increasing cyber budgets

69 per cent of organisations think that the COVID-19 pandemic will lead to an increase in their cyber budgets, according to new research by NCC Group in partnership with strategic insight agency, Opinium.

The global cyber security and risk mitigation expert surveyed 500 cyber security decision makers to determine their challenges and spending priorities for the next year.

The results show that cyber attacks have increased in all areas in the past 12

months, with nearly half (48 per cent) of organisations reporting a rise in phishing and malware attacks, 41 per cent an increase in impersonation attacks and 40 per cent a rise in fraud attacks. Respondents named the post-COVID-19 threat landscape as their biggest challenge, with only 38 per cent believing that their organisation is ‘very resilient’.

However, respondents predicted that investment in cyber security would represent a quarter of their overall IT spend this year. Strategic planning and creation of future roadmaps for cyber security policies was named as the type of support that respondents would gain the most benefit from in the next 6-12 months, followed by ongoing, managed support and assessment of current security postures.

When asked about the changes they anticipate making to their organisation as a result of the pandemic, respondents named continuing with an increase in remote working, increasing use of the cloud and increasing focus on digital transformation as their top three.

Ian Thomas, Managing Director at NCC Group, commented: “Across the globe, many organisations have recently been forced to quickly adopt new technologies to support remote working. Several are benefiting as a result, but they could have acquired security and compliance debts and exposed themselves to new threats if they’ve altered their digital transformation strategies without understanding the risks of doing so.

“It’s encouraging that organisations are taking on new initiatives and increasing cyber budgets, but it’s crucial that they invest wisely. By assessing their current security posture, securing digital transformation projects and ensuring they can monitor, detect and respond to threats quickly, organisations can increase their resilience against cyber threats now and in the future.

Last month, NCC Group acted to meet this demand by launching [Remediate](#), a new security improvement and remediation service that rapidly reduces cyber risk by prioritising and fixing security weaknesses without impacting business as usual operations. Remediate works with organisations’ security teams to assess its existing risk position, prioritise countermeasures and implement them as part of a structured improvement plan.

Ian continued: “We know that organisations don’t always have the in-house

resources or detailed cyber security expertise they need to effectively improve their security posture, and the coronavirus pandemic is likely to make it even harder to secure those assets. Remediate was created to directly address this challenge, giving security teams everything they need to make tactical and strategic security improvements to reduce their cyber risk.”

About this research

Opinium research interviewed 500 cybersecurity decision-makers in organisations of 50-5,000 employees.

To pass the screening questions and participate in the survey, respondents needed to:

- Work more than 30 hours per week
- Be of the following seniority:
 - Owner, partner, chairman, chief executive, managing director, non-executive director
 - Other board level position
 - Director below board level
 - Middle management
 - Team leader
- Have the following decision-making responsibility for cyber security:
 - Be the sole decision maker
 - Make the final decision with input from employees/management
 - Help reach the final decision as part of a group/committee

The sample also included respondents from organisations in the following sectors:

- Transport / logistics
- Retail / wholesale
- Police / fire / ambulance
- Tech media and telecoms
- Hotels, leisure and entertainment
- Healthcare
- Government

- Financial services and professional services
 - Engineering
 - Education
 - Charity (not-for-profit)
 - Building and property
 - Advertising / marketing / public relations
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About NCC Group

NCC Group exists to make the world safer and more secure.

As global experts in cyber security and risk mitigation, NCC Group is trusted by over 15,000 clients worldwide to protect their most critical assets from the ever-changing threat landscape.

With the company's knowledge, experience and global footprint, it is best placed to help businesses identify, assess, mitigate and respond to the evolving cyber risks they face.

To support its mission, NCC Group continually invests in research and innovation, and is passionate about developing the next generation of cyber scientists.

With over 1,800 colleagues in 12 countries, NCC Group has a significant market presence in North America, continental Europe and the UK, and a rapidly growing footprint in Asia Pacific with offices in Australia and Singapore.

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