

**FOR IMMEDIATE RELEASE**

**Only 1 in 5 Business Leaders ‘Extremely Prepared’ to Manage Cybersecurity Threats at Workplace: Survey Report**

- Only 1 in 5 business leaders (22%) say their organisation is extremely prepared to handle a cybersecurity threat. SMEs (12%) are least likely to think that their organisation is extremely prepared for managing a cybersecurity threat, as compared to large private companies (27%) and MNCs (27%).
- Only 1 in 5 business leaders (20%) strongly agree that their workforce is clear on the steps to take in the event of a cyberattack, with a lack of specialised skilled talent within the organisation (52%), resources to train workforce (52%), and basic cybersecurity knowledge among employees (49%) being the top challenges in ensuring cybersecurity.
- A third of business leaders (30%) have not enrolled their employees in any cybersecurity training programmes in the past two years, despite almost all agreeing that it is important (44% extremely important, 54% somewhat important) for all employees to have basic cybersecurity knowledge.

**Singapore, 2 November 2023** – The rise of the digital economy in Singapore has led to many organisations embarking on digital transformation and intensifying their efforts in building a robust digital infrastructure. With that, nearly all business leaders agree (54% strongly agree, 45% somewhat agree) that cybersecurity is a crucial aspect of ensuring the viability of their businesses, and a majority deem it important (48% extremely important, 49% somewhat important) for their organisation to improve its cybersecurity in view of today’s digital economy. However, only 1 in 5 business leaders (22%) say their organisation is extremely prepared to handle a cybersecurity threat.



These are some of the key findings from NTUC LearningHub's recently launched Industry Insights Report 2023 on Cybersecurity, which explores the current landscape of cybersecurity in Singapore, including organisations' preparedness and the importance of workforce knowledge in cybersecurity. Based on a survey of 200 business leaders and interviews with industry practitioners, the report also uncovers the training gaps, hiring sentiments and in-demand skills in cybersecurity.

Although the importance of cybersecurity is recognised by many, only one in five business leaders (20%) strongly agree that their organisation's workforce is clear on the measures to take in the event of a cyberattack. In addition, business leaders of small and medium enterprises (SMEs) are least likely (12%) to think that their organisation is extremely prepared to handle a cybersecurity threat, as compared to those of large private companies (27%) and multi-national companies (27%).

While nearly all business leaders (44% extremely important, 54% somewhat important) reveal that it is important for all employees to have basic cybersecurity knowledge, nearly a third of business leaders (30%) reveal that they have not enrolled their employees in any cybersecurity training programmes in the past two years. Business leaders working in SMEs (41%) are least likely to have enrolled their employees for cybersecurity training programmes as opposed to business leaders working in large private companies (75%) and MNCs (73%).

The survey also reveals the challenges business leaders face in ensuring cybersecurity within the organisation, with a lack of specialised talent within the organisation (52%) emerging as the top challenge in ensuring cybersecurity. This is followed by a lack of resources (such as budget, time, or manpower) to train the workforce (52%), and a lack of basic cybersecurity knowledge among employees (49%).

Commenting on the report findings, Anthony Chew, NTUC LearningHub's Chief Core Skills Officer, says, "To combat cyberattacks, companies must go beyond securing their physical infrastructure. Equipping all employees with basic cybersecurity knowledge is essential in this fight, as it is imperative to emphasise the importance of cyber awareness and to remain vigilant in safeguarding their organisations. In addition, investing in relevant training is also crucial to ensure that in-house capabilities are well-armed with specialised cybersecurity skill sets to tackle threats and attacks. By taking these measures, employees can then work strategically and collaboratively to reduce cyber risks and prevent exploitation."

To download the Industry Insights Report 2023 on Cybersecurity, please visit <https://www.ntuclearninghub.com/cybersecurity-2023>. To find out more about the courses, training, and grants, please contact NTUC LearningHub at [www.ntuclearninghub.com](http://www.ntuclearninghub.com).

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## **About NTUC LearningHub**

NTUC LearningHub is the leading Continuing Education and Training provider in Singapore which aims to transform the lifelong employability of working people. Since our corporatization in 2004, we have been working with employers and individual learners to provide learning solutions in areas such as Cloud, Infocomm Technology, Healthcare, Employability & Literacy, Business Excellence, Workplace Safety & Health, Security, Human Resources and Foreign Worker Training.

To date, NTUC LearningHub has helped over 29,000 organisations and achieved more than 2.6 million training places across more than 2,900 courses with a pool of about 900 certified trainers. As a Total Learning Solutions provider to organisations, we also forge partnerships to offer a wide range of relevant end-to-end training. Besides in-person training, we also offer instructor-led virtual live classes (VLCs) and asynchronous online learning. The NTUC LearningHub Learning eXperience Platform (LXP) — a one-stop online learning mobile application — offers timely, bite-sized and quality content for learners to upskill anytime and anywhere. Beyond learning, LXP also serves as a platform for jobs and skills development for both workers and companies.

For more information, visit [www.ntuclearninghub.com](http://www.ntuclearninghub.com).

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