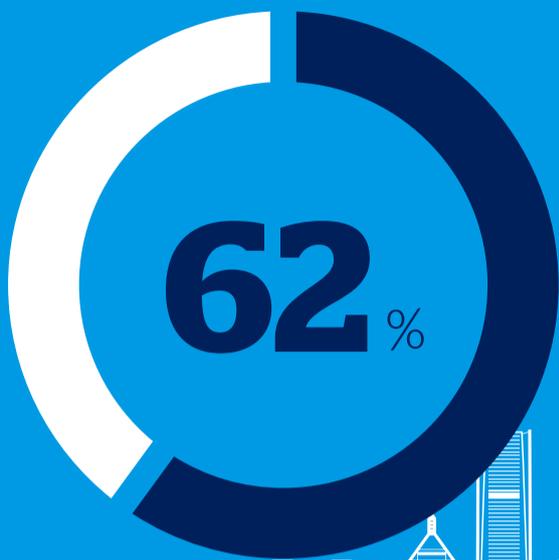


Hong Kong SME Survey 2023

Hong Kong SMEs continue to invest in digital technologies but cyber awareness declines



SMEs business had become more digitalised in 2022

↑ 5% from 2021



Three digital technologies SMEs plan to spend on in 2023



23%

Digital marketing



23%

E-commerce platform/
Software



22%

Software that enables staff
to collaborate better

Revenue from e-commerce surpassed traditional channels in 2022, with:

51%

from digital channels
(↑ by 6% from 2021)

49%

from offline business
(↓ by 6% from 2021)

The top two concerns for SMEs shifting to e-commerce



31%

Increased competition



22%

Data security threats

Despite a 9% YoY increase in security incidents in 2022¹:

9%

of SMEs remain without processes or protection against cyber risks

Approx. **71%**

of SMEs are not managing their cyber risk exposure with insurance

Digital channels preferred for SME insurance purchase

Upward trend in online insurance purchases:

43% in 2022

of SMEs indicated a preference for purchasing insurance online

↑ 6% from 2021

↑ 11% from 2020