Singapore SME Survey 2024



Awareness of cyber risks has fallen dramatically since last year:

47%

of respondents said that they were fully informed of possible cyber risks – 10% less than last year.

25%

of SMEs experienced a cyber event during 2023, down from 38% last year.

19%

don't have any processes or protection against online threats, up from 9% last year, including insurance.



The impact of AI on small businesses is mostly positive







Interviewees were mostly unconcerned about the nefarious potential of AI, with only:



15%

concerned about an AI-instigated cyber-attack



10%

concerned over privacy issues and identity breaches caused by AI



6%

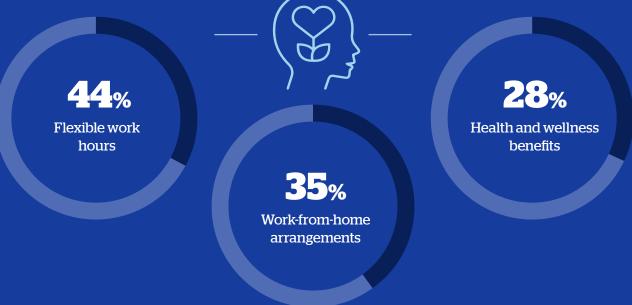
concerned with data leakages brought about by advanced technology

Workplace health and safety is improving, yet attention to mental health is waning



- 63% reported no workplace safety incidents this year, <u>up from 55% last year.</u>
- However, the proportion of SMEs that find mental health either very important or somewhat important fell slightly – <u>from 94% last</u> <u>year to 89% this year.</u>
- 51% of SMEs feel that mental health is very important within the WSH paradigm, while 89% overall feel it's important.

The steps taken by these businesses to ensure mental and physical wellbeing include:



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