

## **Accenture Survey: One in Four Cyberattacks in Singapore Result in a Security Breach, Yet Most Organisations Remain Confident in Their Ability to Protect Themselves**

*Survey indicates overconfidence may be putting organisations at higher risk for attacks*

**SINGAPORE;** 18 January, 2017 – A new security survey from Accenture (NYSE: ACN) finds that in the past twelve months, roughly one in four targeted attacks resulted in an actual security breach, which equates to two to three effective attacks per month for the average company. Still, a majority of security executives (**77 percent**) surveyed are confident in their ability to protect their enterprises from cyberattacks.

In the report titled "[Building Confidence: Facing the Cybersecurity Conundrum](#)", Accenture surveyed 2,000 enterprise security practitioners representing companies with annual revenues of \$1 billion or more in 15 countries – including Singapore – about their perceptions of cyber risks, the effectiveness of current security efforts and the adequacy of existing investments. The survey reveals that close to half of Singaporean companies' security teams surveyed (**45 percent**) discovered between 61 to 70 percent of breach attempts.

"Cyberattacks are becoming an operational reality across industries and types of organisations, and our survey shows that detecting criminal behavior, internally or externally, and overcoming threats requires more than just relying on existing strategies and investments. Organisations in Singapore need to improve the alignment of their cybersecurity plans with business imperatives," said Joshua Kennedy-White, Asia-Pacific Lead for Accenture Security. "To grow confidently, businesses need to identify areas of strategic importance and risks, embark on a comprehensive end-to-end digital security approach, and invest both commitment and funds to integrate cyber defense deeply into the enterprise."

### **What has Been Done in the Past is not Working**

Out with the old and in with the new is easier said than done, especially when it comes to embracing new technologies or cyber defense tools. Compared to the global average, Singaporean companies are more confident in their ability to secure the enterprise.

- While survey respondents say internal breaches have the greatest impact, **44 percent** prioritise heightened capabilities in perimeter-based controls instead of pivoting to address high-impact internal threats.
- Three-fifths (**60 percent**) of Singapore respondents are most confident in measuring the impact of a breach, as compared to the global average of 47 percent.
- Only **44 percent** of Singapore respondents say they are confident in their ability to perform the essential activity of monitoring for breaches, as compared to the global average of 37 percent, and a similar number (**38 percent**) say the same about minimising disruptions.

### **Getting Smarter about Security Spending**

Recent high-profile cyberattacks have driven significant increases in cybersecurity awareness and spending. Yet, the sentiment among those surveyed suggests organisations will continue to pursue the same countermeasures instead of investing in new and different security controls to mitigate threats.

- For example, given extra budget, **41 percent** to **52 percent** of Singapore respondents would "double down" on their current cybersecurity spending priorities – even though those investments have not significantly deterred regular and ongoing breaches.
- These priorities include protecting the company's reputation (**52 percent**), safeguarding company information (**48 percent**), and protecting customer data (**41 percent**).
- Far fewer companies would invest the extra funds in efforts that would directly affect their bottom line, such as mitigating against financial losses (**31 percent**) or investing in cybersecurity training (**8 percent**).

Key Singapore highlights from the report include:

- In Singapore, **23 percent** of organisations take up to a year or more to detect a successful attack. This is slightly less time than it took in the US and the UK, where over a quarter of organisations take up to a year or more to detect a successful breach. (**30 percent** in the US; **26 percent** in the UK).
- Cybersecurity strategies among businesses in Singapore (**35 percent**) focus less on protecting customer information than the global average (**49 percent**).
- The average total IT budget on cybersecurity among organisations in Singapore (**8.3 percent**) is comparable with the global average (**8.2 percent**). Companies in France spend the most (**9.4 percent**). Businesses in the US (**8 percent**) and Australia (**7.6 percent**) spend the least.
- About a third (**30 percent**) of organisations in Singapore plan to increase their cybersecurity investment “significantly (2 times or more)” in the next three years, as compared to the global average of 16 percent.
- Organisations in the UK (**50 percent**) and Singapore (**44 percent**) are the most confident in monitoring for breaches compared to the global average (**38 percent**).

**For more information on steps organisations can take to effectively deal with cyber threats, visit:**  
<https://www.accenture.com/sq-en/insight-building-confidence-facing-cybersecurity-conundrum>.

[Accenture Security](#) helps organisations build resilience from the inside out, so they can confidently focus on innovation and growth. Providing next-generation services that span the entire security lifecycle and protect value chains end-to-end—including strategy and risk management, cyber defense, digital identity, application security and managed security services—Accenture helps businesses around the world defend against known sophisticated threats, and the unknown.

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