Great points made by all.

As pointed out by all, there is enough evidence to suggest a growing trend in cyber attacks globally. Another point worth noting is the fact that the nature of the attacks also keep evolving and that the attackers are employing sophisticated approaches. For example, in the United Kingdom, data in 2017 compared to 2020 shows that there was a rise in businesses phishing attacks from 72% to 86%, and a fall in viruses or other malware from 33% to 16% (Department for Digital, Culture, Media & Sport, 2020)

There is therefore the need not only to invest in cyber security, but also be strategic in the areas of the investment. The decisions must be driven by data and the direction of the trend of types of attacks as well as the impact.

References

Department for Digital, Culture, Media & Sport (2020) *Cyber Security Breaches Survey 2020.*Available at: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\_data/file/893399/Cyber\_Security\_Breaches\_Survey\_2020\_Statistical\_Release\_180620.pdf [Accessed: 14.08.2021]