

Topic: Discuss why Cyber Security is now a global issue and why it is important for companies to invest in Cyber Security.

Over the years, cybersecurity has been growing as an industry. The cyber risks have also increased over the years. In recent years, the growth of technology has accelerated due to the COVID-19 pandemic. The pandemic demonstrated the power of technology as organisations over the world were introducing the work from home model. However, this exposed organisations vulnerabilities and unpreparedness (These are the top cybersecurity challenges of 2021, 2022).

The digital world helps organisations and individuals connect with each other whereas, in developing countries, this creates opportunities to improve the technology in the sectors such as health (Cybersecurity risks are global. We must address them with a coordinated, collaborative approach, 2022).

Cyber-attacks over the years have increased significantly and affect clients in various ways. With the different types of cyber-attacks such as phishing attacks, ransomware attacks, data breaches, cybersecurity has become a global issue as organisations and individuals have embraced themselves with technology. Individuals have embraced technology as part of their daily routine with smart devices that are connected via the internet, using financial methods to make payments on a regular basis such as Apple Pay, PayPal, among others. On the other hand, companies have embraced technology by ensuring their software is up to date with the latest versions available.

It is important for companies to invest in cybersecurity as this will help the companies to mitigate the risk factor by having the right policies and procedures in place, be able to assess the level of risk at a given time and prioritise on areas that are of high risk in mitigating a cyber-attack in the organisation.

References

1. World Bank Blogs. 2022. *Cybersecurity risks are global. We must address them with a coordinated, collaborative approach.* [online] Available at: <<https://blogs.worldbank.org/digital-development/cybersecurity-risks-are-global-we-must-address-them-coordinated-collaborative-approach>> [Accessed 11 March 2022].
2. World Economic Forum. 2022. *These are the top cybersecurity challenges of 2021.* [online] Available at: <<https://www.weforum.org/agenda/2021/01/top-cybersecurity-challenges-of-2021/>> [Accessed 11 March 2022].