Risky business
As consumers become more dependent on technology in their everyday lives, what are the risks businesses are exposed to?

Digital transformation creates major opportunities for consumer businesses, but this investment opens them up to new risks

- 36% of organisations have already invested over £10 million in digital tech with 49% to invest that amount by 2020
- Three-quarters of organisations agreed that it’s difficult to attract people with appropriate digital skills and experience
- 65% of organisations do not believe their current talent pool has the sufficient knowledge and capabilities to execute their digital strategy

Cybercrime is on the rise as consumers become more dependent on tech and criminals more savvy

- In the past two years, 46% of businesses mobilised their crisis management teams to deal with a cyber-incident
- 81% of consumers expect companies to provide them with necessary tools to protect their data online
- Four-fifths of organisations claim to have already invested in cyber-security with 9% expected to invest by the end of 2018

Privacy & GDPR are not to be ignored as consumers’ data footprints get bigger

- 84% of consumers agree that failing to keep data safe and selling anonymous data to other companies are more important reasons to stop using a company than exploiting overseas workers, damaging the environment and paying large bonuses to executives
- 59% of consumers said GDPR has made them more aware of the data they share with businesses
- 68% of consumers will be more careful about who they share their data with in the future

Read the full Deloitte Consumer Review by visiting www.deloitte.co.uk/consumerreview