

Here, we discuss the top reasons why cybersecurity is important: 1. Expenses that follow a cyber attack -- particularly after a data breach -- include hiring forensic specialists to investigate the point of breach, overhauling the remediation process of a company's network and system, credit monitoring, penalties, and fines.[2] 5. Cyber-attacks do not discriminate Decades ago, rumors falsely reassured personal computer users that only mega-corporations and financial institutions would be the targets of cybercrimes. While fictional media often portrays dramatic scenes of targeted cybercrimes, the reality is that an automated script randomly searches for computer vulnerabilities, causing harm and stealing critical data.[2] 2. Sensitive data is becoming more digitized There is an unprecedented surge of collected and analyzed data following the digitalization of various economic and social life sectors. A boom in e-commerce indicates a boom in cyber threats COVID-19 caused a series of changes to trade retailers, resulting in their adaptation to the e-commerce sector. To put this into context, Hiscox, an international specialist insurer, stated that small businesses experience cyberattacks with an average annual financial cost of US\$25K. Cyberattack remediations are financially costly Cyber crimes are costly to businesses of all kinds -- and to the economy. This heightened connectivity increases the regularity of compromised, stolen, and leaked sensitive information like personal data, trade secrets, and bank account details.[2] 3. Digital Commerce 360 revealed that North America's leading online merchants experienced a collective growth of 45.3% in 2020. With state-level lockdowns and social distancing protocols in force, consumers turned to online shopping