

UK companies at greater risk from violent criminals than their European counterparts

2 years ago



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1,775 Chief Security Officers (CSOs) in 30 countries representing large, global companies with total revenue of more than \$20 trillion took part in the first ever 'World Security Report'.

In the UK, the potential threat from violent criminals was reported by 42% of respondents; significantly above the world and European averages of 33% and 30% respectively, and well ahead of the previous year when 29% experienced this.

Subversives – hackers, protestors, or spies – and petty criminals were both the second most likely threat actor groups at 40% and economic criminals third at 37%.

Almost 9 in 10 (87%) UK CSOs anticipate the number of physical security threats will increase over the next 12 months. In anticipation of this, duty of care to employees is a top priority for UK CSOs with 48% of participants citing this as a driver of increased spending on security, above the world average of 40%. No other country in Europe ranked duty of care as highly.

Prioritising employee safety and security is critical to all businesses. Every business leader has a duty of care to their employees and the CSO plays an essential role in keeping people, property and assets safe. It's encouraging to see many companies are planning to increase their security budgets to help address these threats. Fiona Walters, Regional CEO of G4S UK and Ireland

Loss of revenue due to internal and external security incidents (33%) impacted UK companies more than anywhere else in Europe in the last year and higher than the world average (28%).

To tackle this, 40% confirmed their security budgets will increase significantly over the next 12 months and half said that increasing physical security measures is their top priority for the coming year.

Economic unrest was cited by 42% of respondents as the most worrying security-impacting hazard anticipated in the next year.

When asked what was most likely to drive an increase in security budgets over the same period half of UK CSOs said an economic downturn; higher than the world average of 42%.

Fiona Walters, Regional CEO of G4S UK and Ireland said: "Increasing threats such as workplace violence and physical security threats mean that security is more important than ever. In all markets safety and security are foundations necessary for economic growth. The increased threat environment in the UK potentially impacts investment (inward and domestic) as well as the ability to attract employees and customers."

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"Our people play an integral part in helping to keep societies safe and therefore promote economic growth. Many act as first responders and are the first person that members of the public or visitors interact with at customer sites. We are very proud of the part each of them play in promoting a safer United Kingdom."

Other key findings from the 'World Security Report'

include:

Security threats and incidents

- The UK suffered more of the following internal security incidents than any European country surveyed in the last 12 months: Unauthorised access to company data or networks (33%), violence against other employees (31%) and intellectual property theft, and malicious damage to company property – both 29%. These were also all above the world and European averages
- Phishing and social engineering was the joint-most common external threat experienced in the past 12 months at 23%; alongside acts of graffiti
- Economic criminals were the threat actor group that committed the most security incidents in the UK, reported by 42% of companies in the last year and above the world average of 39%
- Fraud is predicted to be the biggest internal threat by 37% of respondents – higher than in any other European country and above the world average of 31%.

Technology in security

- UK companies had the greatest use of advanced technology in Europe at 44%, well ahead of the world (31%) and European averages (33%). However, they use far less of the most modern technology – cutting-edge and emerging – than the averages (38% and 31% respectively).
- The top barriers to implementing technology in security operations were: The cost to implement (38%), followed closely, and jointly, by costs to maintain and a lack of skills in the workforce according to 37% of respondents