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A technological hub

Almost every CEO surveyed in the UAE (96%) reported having an aggressive digital strategy in place — much higher than the worldwide rate of 72%. UAE leaders appear to be increasingly technologically ambitious; last year's figure stood at a much lower 64%. More than 80% of local CEOs thought that driving digital transformation at a rapid pace was critical to competing for talent and customers.

The UAE is one of the world's most technologically advanced countries, with the digital economy contributing 4.3% to GDP — and more growth on the horizon. The government has bolstered digital capabilities by improving IT infrastructure, increasing the speed of internet services, and promoting the use of smartphones and electronic payment systems.¹¹ It also established Dubai Internet City and Dubai Silicon Oasis, two free trade zones that act as industry clusters for high technology and innovation.¹²

CEOs around the world viewed geopolitical uncertainty as a reason to worry about cyberattacks within their organizations. In the UAE, 92% of respondents said their organizations were well-prepared for a cyberattack, compared to 56% of global CEOs. Again, it is evident that local CEOs appear to have shored up their digital defenses—in 2021, only 56% said they were ready for a cyberattack.

UAE business leaders were also concerned about protecting their partners and suppliers, with more than 90% reporting that protecting their supply chains from cyberattacks was just as important as building their own organization's cyber defenses. (That figure was 76% worldwide.) Attitudes have clearly shifted locally—the UAE figure in 2021 was also 76%, representing a year on year increase of 14%.

This thinking represents a keen understanding of the global dynamics at play as Covid-19 and the war in Ukraine have exposed businesses to new cyber risks. With the rise of remote work during the pandemic, many companies became more vulnerable to internet scams, as employees tend to be less vigilant when using their own devices and working asynchronously from home.¹³

To what extent do you agree with the following statement about cyber security?

Protecting our partner ecosystem and supply chain is just as important as building our own organization's cyber defenses.

Global ● UAE ●

