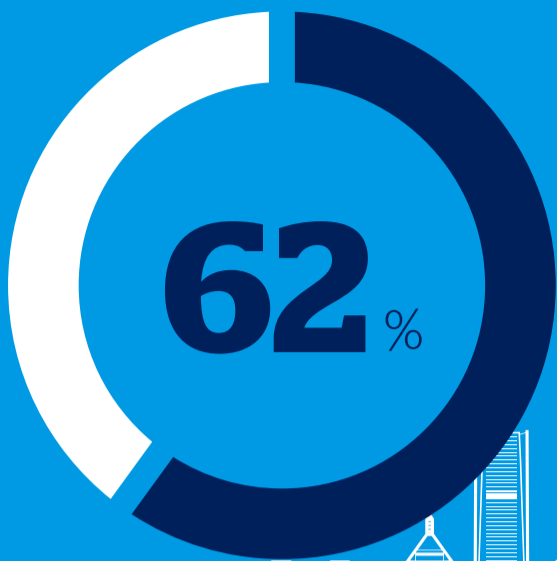


# Hong Kong SME Survey 2023

Hong Kong SMEs continue to invest in digital technologies but cyber awareness declines



**SMEs business had become more digitalised in 2022**

↑ 5% from 2021



## Three digital technologies SMEs plan to spend on in 2023



**23%**

Digital marketing



**23%**

E-commerce platform/  
Software



**22%**

Software that enables staff  
to collaborate better

## Revenue from e-commerce surpassed traditional channels in 2022, with:

**51%**

from digital channels  
(↑ by 6% from 2021)

**49%**

from offline business  
(↓ by 6% from 2021)

## The top two concerns for SMEs shifting to e-commerce



**31%**

Increased competition



**22%**

Data security threats

## Despite a 9% YoY increase in security incidents in 2022<sup>1</sup>:

**9%**

of SMEs remain  
without processes  
or protection  
against cyber risks

Approx. **71%**

of SMEs are not  
managing their cyber  
risk exposure with  
insurance

## Digital channels preferred for SME insurance purchase

Upward trend in online  
insurance purchases:

**43%** in 2022

of SMEs indicated a preference for  
purchasing insurance online

↑ 6% from 2021

↑ 11% from 2020