CYBERSECURITY PREPAREDNESS

Context

In an increasingly digital world, cyberspace has become a new theatre of geopolitical and economic conflict. Strengthening cyber resilience and improving international cooperation are critical to mitigating the rising costs and risks of cybercrime.

Key Challenges

The frequency, severity, and sophistication of cyberattacks are escalating, driven by the growing integration of digital systems into critical infrastructure, supply chains, and financial networks

Businesses face major barriers to improving cybersecurity, including regulatory complexity, a significant talent shortage, and the accelerating pace of technological advancements such as AI and quantum computing

Cross-border cybercrime remains difficult to prevent and prosecute, as threat actors exploit regulatory gaps, limited international coordination, and vulnerabilities in both public and private systems

Frequency of cyber incidents (thousands)

+21% CAGR

15
10
5

2004   2023
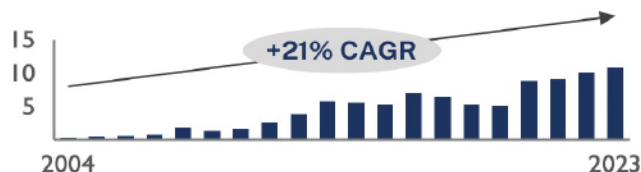
40% - 70%
of cybersecurity teams' time spent on compliance

1 in 5
cybersecurity jobs unfilled due to talent gap

Recommendations to G7

As cyber threats grow more sophisticated and widespread, coordinated action is needed to protect both economic and national security. The B7 urges the G7 to strengthen cyber resilience across critical infrastructure, expand international cooperation to combat cybercrime, and foster innovation to stay ahead of rapidly evolving threats.

Strengthen cyber resilience to safeguard economic and national security

Enhance interoperability of cybersecurity regulations across G7, identify priority critical infrastructure to de-risk, advance research to combat next-gen cyber threats, and support organizations to address cyber vulnerabilities

Enhance international collaboration to prevent and prosecute cybercrime

Develop a common standard for cyber-resilient digital infrastructure; increase collaboration between intelligence agencies, law enforcement, and businesses, and among international law enforcement bodies; and enhance G7 coordination on cybersecurity preparedness

To learn more and read the full B7 Communiqué, visit Chamber.ca.