

Deploying AI could mitigate over £3 billion in costs to consumers and businesses a year through automated earlier detection and prevention of new cyber security risks

New research by Public First commissioned by Google for an upcoming report finds that better training and the greater use of AI to aid with the earlier detection and prevention of cybersecurity risks could prevent over £3 billion in costs to businesses and consumers a year.

Businesses

In order to estimate the potential savings for businesses from greater deployment of AI, Public First combined estimates from:

- A new economically representative poll of 1,000 senior business decision makers, allowing us to understand current uptake of AI digital security solutions and the current relative prevalence of cybersecurity threats
- DSIT data from the [Cyber security breaches survey 2023](#) on mean prevalence and impact of cyber security breaches for small and large businesses
- [IBM data](#) on relative effectiveness of AI in reducing the negative impact of data breaches
- [BEIS data](#) on average turnover by business size group to allow us to extrapolate total cost of cyber security breaches across different sizes of business

Consumers

In order to estimate the potential savings for consumers from greater training, Public First combined estimates from:

- [Norton Cyber Safety Insights Report](#) data on the proportion of consumers who have been affected by a cybercrime, the total amounts lost and time spent resolving the issue
- [Aberdeen Group data](#) on the relative improvements from greater training in data security
- [ONS data](#) on median hourly pay, allowing us to estimate the value of saved time

For more information or any questions, please email us at contact@publicfirst.co.uk