



# Protecting Businesses from Future Threats


African businesses experiences a series of cyberattacks, impacting sensitive data and causing disruptions across various sectors.


Source: [4cit.group](#)


These attacks, including

  
Ransomware

  
Phishing Attack


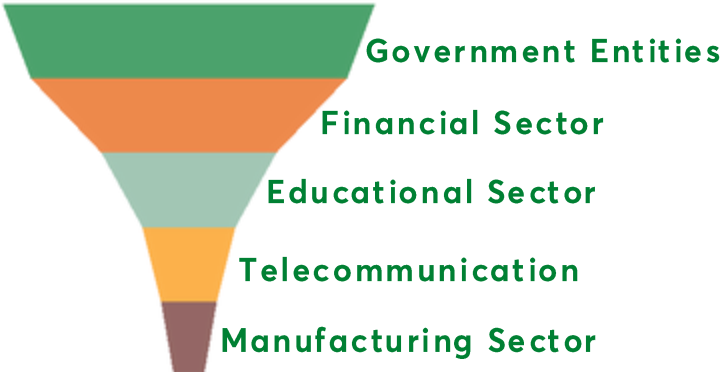
  
Data Breaches

  
Distributed Denial of Service





  
Mobile Money Fraud

A stark statistic from Interpol reveals that over **90%** of African organisations have inadequate cybersecurity in place, making them prime targets. This vulnerability is further underscored by the alarming figure of **1,875** weekly attacks per organisation in Africa during 2022 – the highest volume globally.


The financial sector is the second most targeted after government entities, with the most digitally developed countries in Africa, including Nigeria, Egypt, South Africa, and Kenya, being the primary focus.



## Notable Cyberattacks on African Businesses (2024)

Organisation	Type of Attack	Financial Impact
	Unathorised transfers	₦11 billion (~\$7 million) stolen
	Data Breach	62 billion Ugandan shillings lost (~\$16.8M)
	Ransomware	Sensitive customer data leaked
	Critical infrastructure breach	Operational disruption

For small companies today, it's not a matter of whether a cybersecurity incident will happen but when. Having trained staff and an educated IT-specialist is no longer a luxury but a must-have part of business development



200%

A South African company invested R1 million in cybersecurity, yielding R3 million in productivity gains and cost savings (200% ROI)

Source: [cybersecurity\\_ROI](#)

- Proactive measures like AI-driven security (e.g., Safaricom's M-Pesa platform in Kenya) prevent losses from ransomware and fraud.
- The impact caused by cybercrimes could pass **\$4 billion**, and this accounts for about **10%** of Africa's GDP
- Safaricom's AI-powered systems ensure uninterrupted mobile money services for millions of users