CPA AUSTRALIA
BUSINESS TECHNOLOGY SURVEY 2024

Technologies most used by businesses experiencing growing profitability

- Data analytics and visualisation
- Cybersecurity software
- Digital payment technologies

Top drivers to technology adoption

- Improve operational efficiency
- Improve cybersecurity

Top barriers to technology adoption

- Financial costs and low return on investment
- Complex legacy systems

Top technologies businesses plan to use more in the next 12 months

- Artificial intelligence (AI)
- Data analytics and visualisation
- Cybersecurity software

Artificial intelligence (AI) adoption

69% **used AI** in the past 12 months

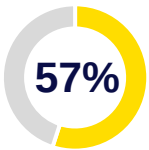
42% described their level of AI adoption as **"limited"**

52% **expect to increase the use of AI** in the next 12 months

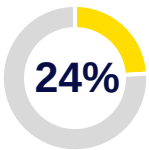
Key impacts AI use had on business

- Improved efficiency
- Improved productivity
- Improved decision making

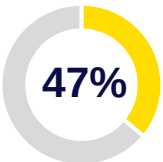
Cybersecurity



increased cybersecurity protections in the past 12 months

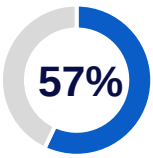


lost time / money due to cybersecurity incident in the past 12 months

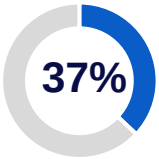


expect to increase cybersecurity protections in the next 12 months

How businesses are using technology to meet their ESG goals



strongly agree or agree that business/employer's investment in technology is helping **meet sustainability goals**



will use technology to assist **identifying sustainability-related risks and opportunities** in the next 12 months

Recommendations

- Regularly review technology for its return on investment, relevance and effectiveness rather than following the hype cycle of new technologies.
- Regularly review existing cybersecurity tools and processes to ensure they are updated against emerging technologies and threats.
- Provide upskilling or reskilling training to employees to improve the effectiveness of the technology deployed.

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