



# Safeguarding Critical Infrastructures in a Hyper Connected Global Economy

Hyper connectivity is driving the transformation of our digital economy into an intelligence economy, an environment where 50 billion devices will be connected to the internet by 2020. This phenomenon, referred to as Internet of Things (IoT), is spreading beyond our private and business lives to include critical infrastructures (CIs) such as telecommunications networks, power grids, transportation systems, healthcare, financial services and others. Although this will create significant monetary and productivity gains for our economy, the IoT revolution also renders the governance of such an environment very complex, especially in CIs that are particularly vulnerable to cyber threats and other malicious attacks. Cybercrime already costs the global economy up to \$575 billion annually, and this figure can grow exponentially if governments and industries don't take decisive action to protect critical infrastructures connected via the IoT.

In light of these challenges, ICTC will engage industry, policymakers and the education sector to evaluate the potential vulnerabilities posed by the impending IoT environment on critical infrastructures in Canada. The study's aim is to measure the potential economic impact of Canada's CI vulnerabilities on the nation and, where applicable, the international arena. ICTC will work with its stakeholders to highlight best practices and remedial actions and identify national and international policies to promote effective cyber security practices within industry.

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## About ICTC

ICTC is a leading not-for-profit national centre of expertise for the digital economy. Through trusted research, innovative talent solutions and practical policy advice, ICTC fosters economic development and consumer engagement in a global market.