Mobile E-commerce and Cybersecurity

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Oway Ride, Travel, Transport, Pay, E-Commerce..
Mobile Penetration fuels E-Commerce Growth

Since Myanmar’s telecoms revolution began in 2014, the number of internet users has risen from 2 million to more than 39 million.

As of May 2018, 43.72 million SIM cards had been sold by Myanmar’s four operators – MPT, Telenor, Ooredoo, and MyTel.

Mobile Penetration has increased from 6.99pc penetration (2012) to 89.38pc (2018).
Opportunities

Southeast Asia’s internet economy hits an inflection point

- 350M internet users
- $72B transaction value
- $24B funds raised
e-Conomy Southeast Asia 2018

SEA internet economy market size (GMV, $B)

CAGR '15-'18  |  CAGR '15-'25
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Ride Hailing | 39% | 26%
Online Media | 44% | 24%
Online Travel | 15% | 15%
E-Commerce | 62% | 34%
Total | 32% | 22%
As digital transactions grow, so do attacks.

- Rapid Growth increases Cybersecurity Risks in Myanmar: initial focus on building platforms and infrastructure, lesser focus in cybersecurity.

- Recent data breaches worldwide in Travel sector since May 2018:
  - British Airways website hack (380,000 passengers affected)
  - Chinese Hotel Chain (Huazhu)
  - Fastbooking hack (Prince Hotel chain in Japan)
  - Cathay Pacific Data Breach (9.4 million customers affected)
  - WWPKG Travel Agent Data Breach (Hong Kong)
Hackers sell data of 130 million Chinese hotel guests on the dark web for 8 Bitcoin

The company's developers accidentally uploaded the entire database to Github
Regulation Changes

❖ Thailand: Thai Cybersecurity Bill updates (2018) by Ministry of Digital Economy and Society


❖ China: Cybersecurity Law (2017)
  ❖ To comply, Apple iCloud operations in mainland China will be transferred to Cloud Guizhou Data Industry Development Co., Ltd., Apple’s partnership cloud service enterprise. (Ref: Apple Support)
Cybersecurity becomes a boardroom-level issue

By 2020, 100% of large enterprises will be asked to report to their board of directors on cybersecurity and technology risk at least annually, up from 40% today.

Source: Gartner
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Challenges for local e-commerce businesses

❖ Mindset
❖ Talent
❖ Legal Framework
❖ Collaboration
❖ Action
Awareness and Sense of Urgency

❖ No one is immune to cyber attacks.

❖ It is a marathon, not a sprint.

❖ People, Process, Technology.

❖ It is a Team Sport, and Collaboration is the key.
Some Suggestions

❖ Cyber criminals are businessmen. Secure basic vulnerabilities so that it is not worth their time and effort to break into.

❖ Protect key data assets: Treat it like Gold

❖ Pro-active: Prevention is the best medicine

❖ Prepare to respond: Contingency planning