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Executives around the world are more confident in their company's level of cyber security than they should be, a global survey has found.

Research from the Global State of Information Security 2013 by PwC showed that 68 per cent of executives were confident of the information security precautions of their organisation.

In addition, another 42 per cent classed their organisation as a 'front-runner', saying it has an effective strategy in place and is proactive in implementing measures at the forefront of the industry when it comes to information security strategy and execution.

Despite these impressive figures, the study found that only eight per cent actually would have counted as true leaders in the world of information security.

'Leaders' in the research were defined as companies that had a chief information security officer or equivalent in place and have a solid information security strategy. They must also have reviewed their security policy in the last year and completely understand what types of security events have occurred.

Vilaiporn Taweelappontong, consulting partner at PwC Thailand, said: "The reality is that many top executives are over-confident about the strength of their information security effectiveness."

"That leaves businesses open to fraud and reduces their attractiveness to potential clients as the number of IT security incidents increases."

Posted by Alex Boardman

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