



The Future in 2021: how are SMEs approaching emerging tech?

Breaking down tech adoption among SME leaders in 2021

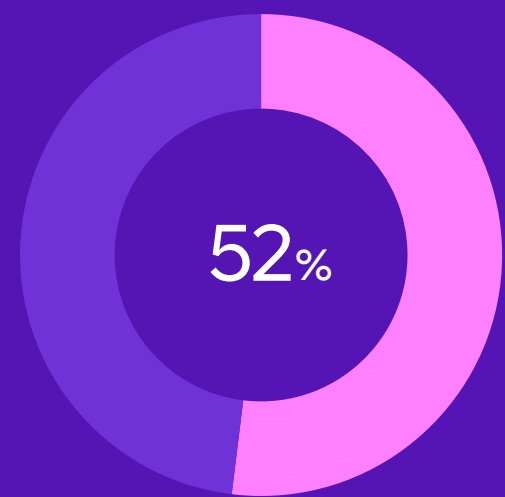
As part of our latest [The Future in 2021](#) survey, we've sat down with leaders from small and medium-sized companies (SMEs) in the UK and discussed their tech adoption plans. From AI to 5G, we've asked them about 14 emerging technologies. And how – or if – these fit into their short and long-term business strategies. Here's what we found.

1. Tech investment is on the rise among SMEs

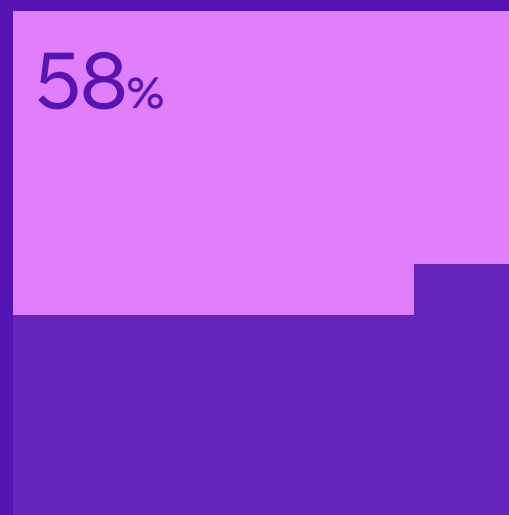
52% of SMEs are planning to invest in technology over the next five years.

While this is encouraging, the fact that 48% of leaders still lack a tech investment strategy is a missed opportunity. For the past 18 months, survival has been the first and foremost priority for most. But as the UK emerges from the pandemic, businesses can now turn their attention to long-term ambitions.

And as our survey found, many are already eager to do so. SME leaders were the most likely to embrace change out of our entire panel. In the future, they have a great opportunity to use this advantage to lead the way in tech adoption.



2. SMEs increasingly see cyber-security as a growing threat



58% of our panel believe that cyber-security is a growing threat. However, only 32% consider it as a key factor when buying technology solutions.

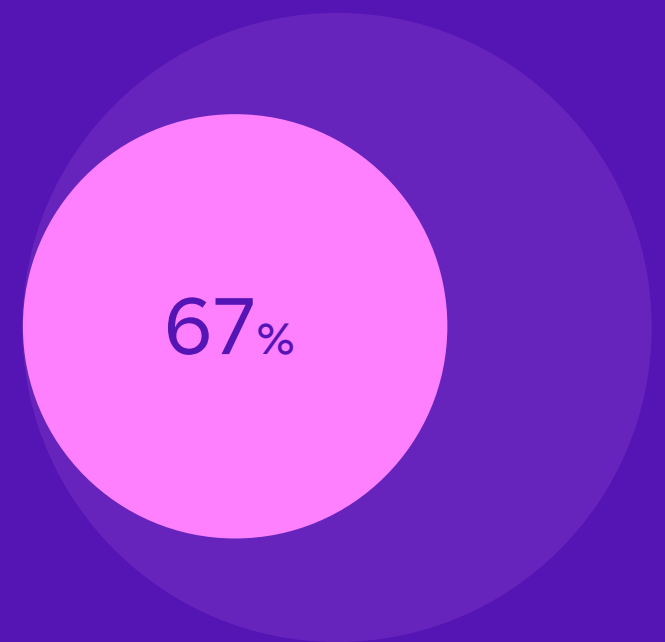
Cyber-attacks have been on rise over the past year – BT alone receives 6,500 attacks per day. This leaves small and medium-sized companies particularly exposed. And yet, only a third of them see it as a key factor when investing in tech. Our [Skills for Tomorrow](#) programme features a range of resources to help your business develop digital skills, including top tips on cyber-security. They're the perfect place to start to better secure your business.

3. Lack of understanding stands in the way of tech investment

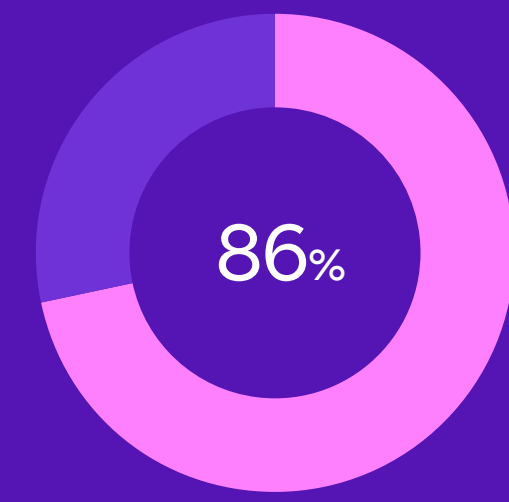
67% of SMEs are not aware of half of our 14 emerging technologies.

Not understanding what a technology does and how it works is keeping many leaders from investing in it. This is making them miss out on huge opportunities to drive profits and reduce costs.

But there is so much that companies can do to change that. From turning to partners to reading case studies, there are many ways to learn what different technologies can do. For example, we recently created a [series of videos](#) about 5G, AI and cyber-security. Here, we asked three BT experts what these technologies do and how they can benefit businesses.



4. Most SMEs worry about not using tech to their full potential



86% of our panel fear that they're not using emerging technologies to their full potential.

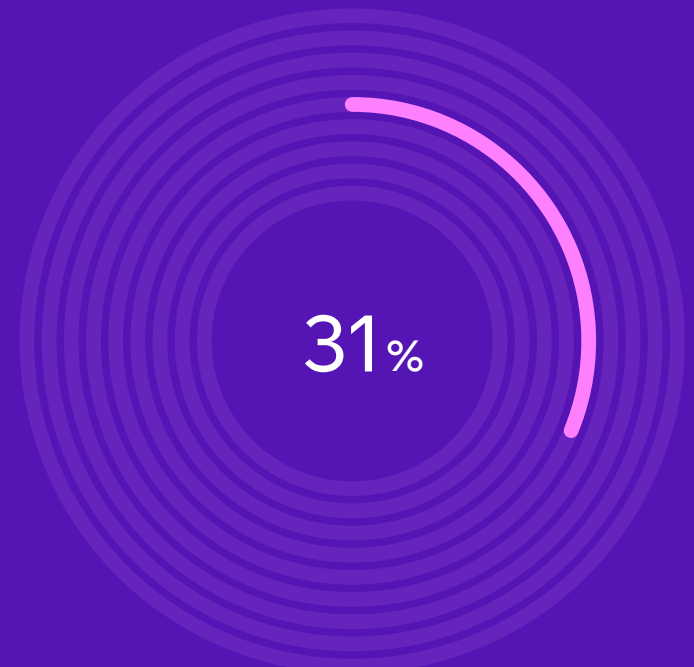
Even among those who are investing in emerging technologies, many are unsure whether they're using them correctly. But again, a lot can be done to help them feel more confident while using tech. The best way to start is by asking for support: technology vendors and partners are there for that. Another solution can be finding out how other companies are doing it.

Our customer [Dance East](#) is a great example. A dance training academy based in Suffolk, they're currently using 5G and volumetric video to take their online lessons to the next level.

5. The digital skills gap is growing among SMEs

31% of SMEs are facing a shortage in technological skills. This is a major challenge, as demand for technology specialists has boomed over the past two years.

Lack of skilled personnel can be challenging for any business, especially those of small and medium size. But challenges often create great opportunities. And SMEs have a chance to improve their employee experience with technology – both to recruit and retain future personnel. There are also many great initiatives that are currently helping companies plug in the skills gap. Again, our [Skills for Tomorrow](#) initiative, designed to develop their digital skills can help.



Conclusion

After a challenging year, some SMEs are starting to shift away from crisis management and heading towards more longer-term investment planning. But as they look at the coming years, many still need support in both understanding these technologies and making sure they're fully embraced. That's where we want to help. Whatever tech you're planning to adopt, we're here to help you get started. With all the advice, solutions and resources you might need.

Find out more here: <https://business.bt.com/insights/the-future-in-2021>