



Live more,
Bank less

HONG KONG

2021 DBS Digital Readiness
Survey for Treasurers

CORPORATES





About The Survey

DBS has partnered East and Partners (East) to continue its Digital Readiness Survey for the third round. This research, designed to chart the progress in businesses' efforts in all things digital, is based on direct interviews with 1,503 treasurers from the Top 100 revenue ranked corporates (US\$1.0Bn plus revenue equivalent) and middle-market companies (US\$200Mn-1.0Bn revenue equivalent) across US, UK and 13 markets in Asia Pacific including Australia, China, India, Indonesia, Japan, Hong Kong, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam. Here we take a closer look at the Hong Kong market and a snapshot of its corporates on the digital journey.



Profile Of Survey Respondents In Hong Kong



Hong Kong Treasurers Outperforming The Region

State Of Digital Readiness

Hong Kong **45%** **55%**

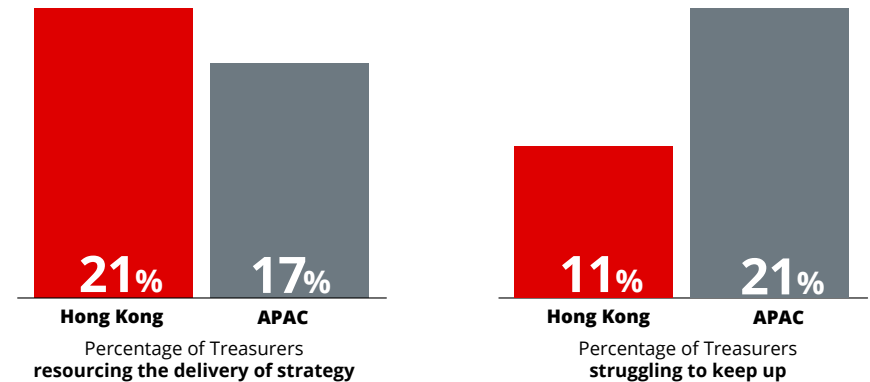
45% of corporates say they have a clearly-defined digital strategy

55% of corporates say more work needs to be done

APAC **35%** **65%**

35% of corporates say they have a clearly-defined digital strategy

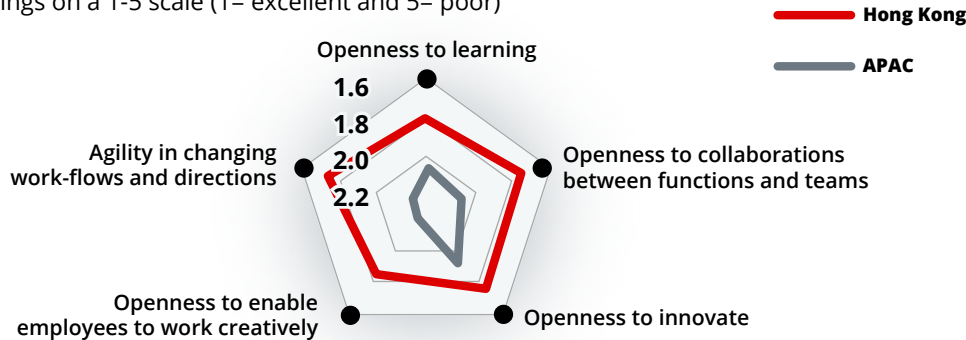
65% of corporates say more work needs to be done



Openness To Innovate And Collaborate Are Driving Successes

Five Key Digitalisation Receptiveness Factors

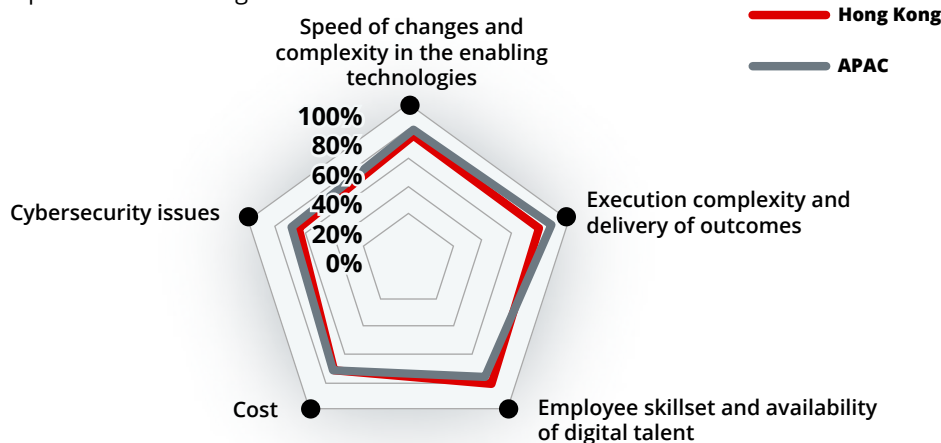
Ratings on a 1-5 scale (1= excellent and 5= poor)



Pace And Complexity Remain Key Challenges

Top Five Barriers To Digitalisation

% of corporates nominating each factor



Growing Digital Investment Into Supply Chains

Digital Applications And Investments



Corporates are investing in new technology solutions for **finance and banking requirements**

69%

Trade and Supply Chain Financing

40%

Cash Management

40%

Cross-Border Payments and FX



Corporates are investing in new technology solutions for **broader business areas**

64%

Sales and Distribution

62%

Procurement and Supply Chain Management

39%

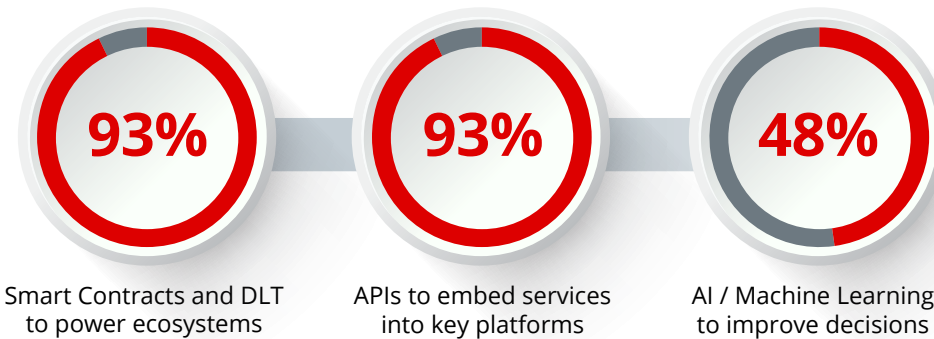
CRM and Servicing

“ It’s taken us some time to get our Exco fully buying in – they saw things ‘as not broken so why need to fix it’ but have seen what our key competitors are doing. ”

- Treasurer, US\$750Mn, Hong Kong, Exporter

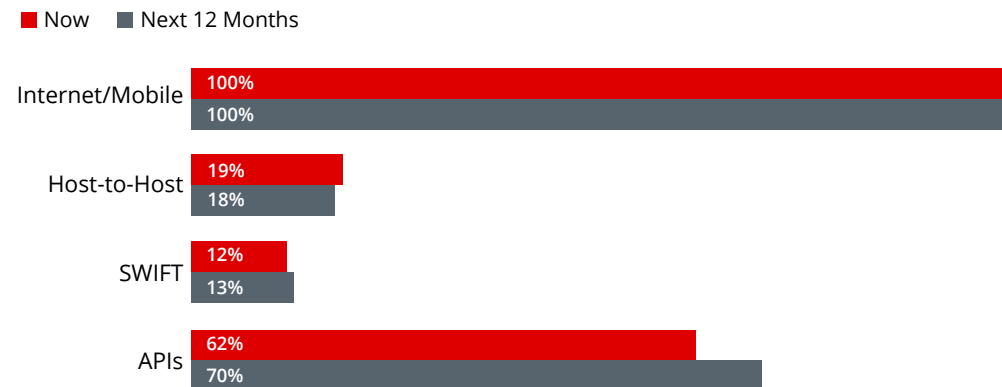
Smart Contracts And APIs Lead The Way

Top Three Most Valuable Technologies Being Employed

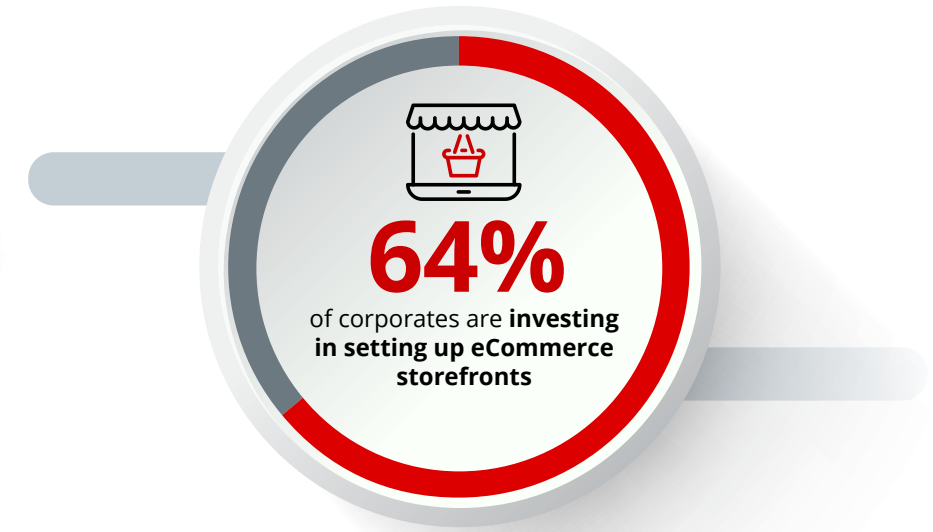


Bank API Connectivity Is Accelerating

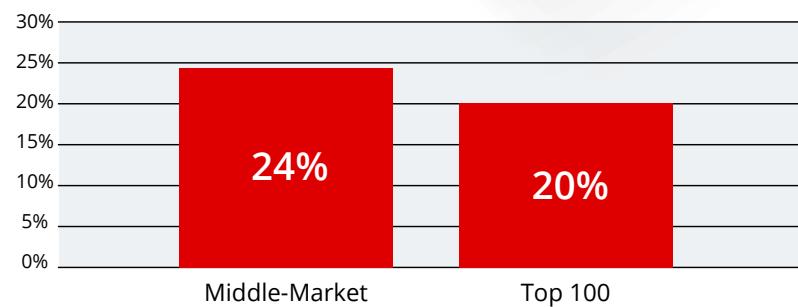
Bank Connectivity Now And In 12 Months



Ecommerce Investment In Focus During Pandemic



% of overall revenues derived from eCommerce





ESG Technology Potential Not Yet Recognised

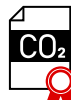


Top Three Drivers Of ESG Digitalisation



73%

Mapping against project financing requirements



64%

Carbon credits trading



55%

Market communication*

*Market communication refers to the enterprise's ESG related communications to its external markets and stakeholders.

“ This is really difficult in practice; joining the dots up between the digital investment and an ROI outcome isn't easy. Here in Treasury we think we're on the right track but bottom line it's all about either reducing costs or increasing our sales margin. ”

- Corporate Treasurer, US\$750Mn, Hong Kong, Apparel Manufacturer



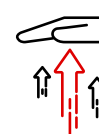
Revenue And Sales Growth KPIs 'Show The Money'

Top Three KPIs To Evaluate ROI From Digital Transformation



Digital Inactivity Poses Greatest Risk To Growth Plans

Top Three Greatest Costs / Risks To The Organisation Of Not Digitalising



89%

Constrain growth plans



84%

Harder to execute new strategies



79%

Lose competitive advantage



Banks' Help Needed To Choose FinTech Solutions

Top Three Areas Of Guidance Treasurers Are Looking For From Their Banks



“ We do rely on our main bank for help at both a planning/strategy and implementation level; they have case study experience and larger teams working in digital than we do. ”

- Treasurer, US\$500Mn, Hong Kong, Health Care Group

For more information, the full results of the Digital Readiness Survey is available [here](#).

