



Live more,
Bank less

PHILIPPINES

2021 DBS Digital Readiness
Survey for Treasurers

CORPORATES



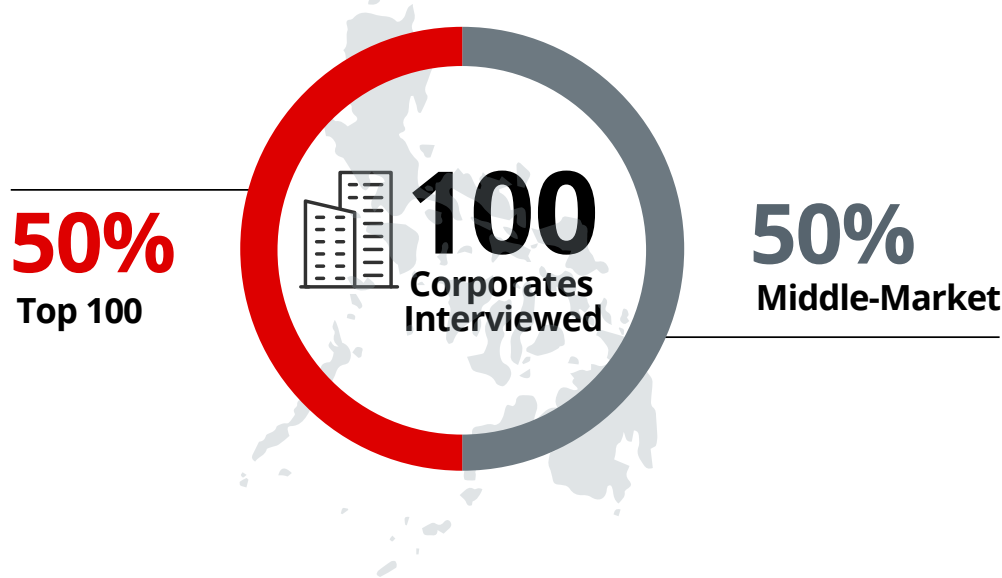


About The Survey

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 Philippines market and a snapshot of its corporates on the digital journey.



Profile Of Survey Respondents In Philippines



Digital Readiness Is Lagging The Region

State Of Digital Readiness

Philippines **16%** **84%**

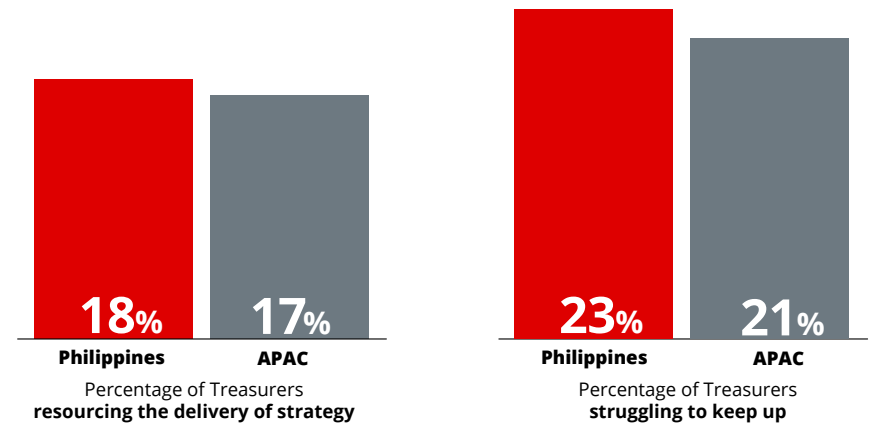
16% of corporates say they have a clearly-defined digital strategy

84% of corporates say more work needs to be done

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

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

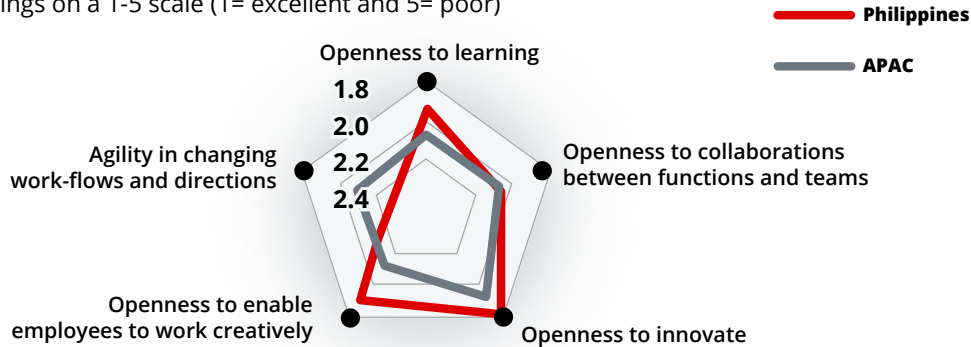
65% of corporates say more work needs to be done



Challenges With Agility In Changing Work-Flows And Directions

Five Key Digitalisation Receptiveness Factors

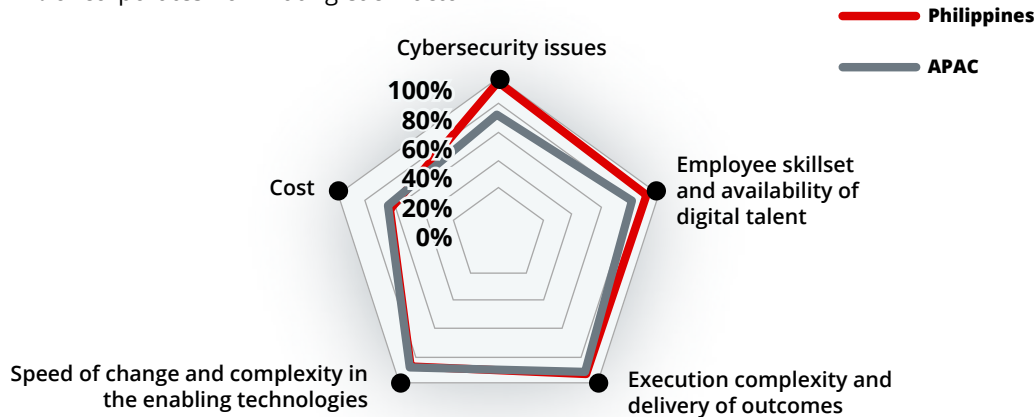
Ratings on a 1-5 scale (1= excellent and 5= poor)



Digital Talent Shortages Is A Key Challenge

Top Five Barriers To Digitalisation

% of corporates nominating each factor

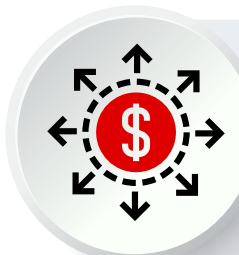


Cash Management Investment Is Leading The Way

Digital Applications And Investments



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



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



“ I’ve actually taken lead role in strategising our digital approach, mainly because treasury nowadays touches most corners of our business and we’ve already had experience in digitising a lot of our finance functions. ”

- Corporate Treasurer, US\$2.5Bn, Philippines, Soft Foods Group



Smart Contracts And APIs Share Top Spots

Top Three Most Valuable Technologies Being Employed



Smart Contracts and DLT to power ecosystems



APIs to embed services into key platforms



Cryptocurrencies for transactions



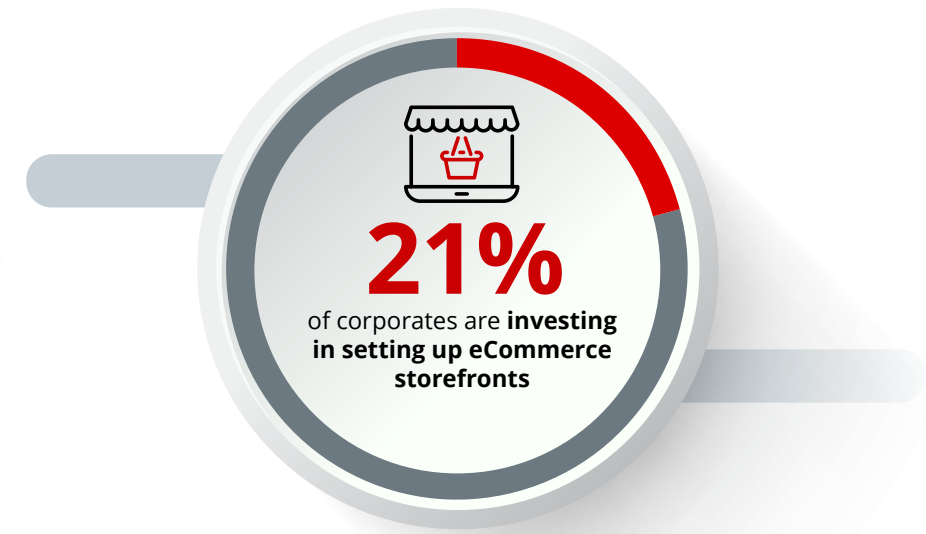
Further Growth Is Expected For Bank API Connectivity

Bank Connectivity Now And In 12 Months

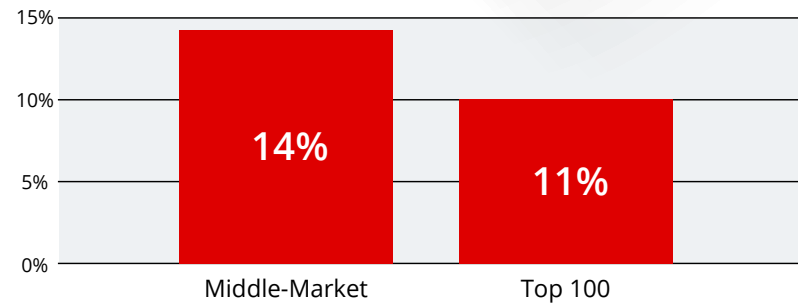
■ Now ■ Next 12 Months



Ecommerce Investment Is Below Expectations



% of overall revenues derived from eCommerce

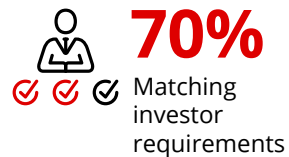




Low Rate Of ESG Technology Investment



Top Three Drivers Of ESG Digitalisation



“ Our biggest concern are DDoS attacks, of which we’ve had two in the past two years. Spending a lot of effort on improving our defences. ”

- Treasurer, US\$2.5Bn, Philippines, Consumer Goods Manufacturer



Revenue KPIs Hold Sway

Top Three KPIs To Evaluate ROI From Digital Transformation



Online revenue / sales growth



Reduced cybersecurity events being experienced



Cost efficiencies and savings



Digitalisation Crucial For Growth And Cost Efficiency

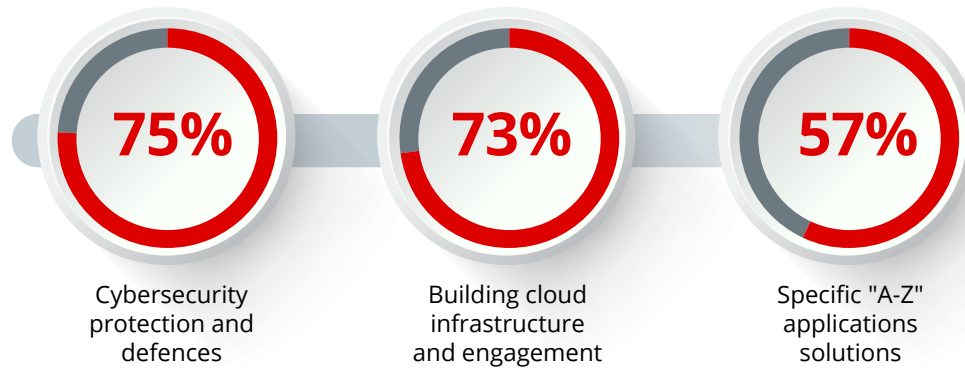
Top Three Greatest Costs / Risks To The Organisation Of Not Digitalising





Treasurers Are Looking For Cybersecurity Advice

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



“ For us it’s all about our banking relationships; our banks are better resourced than us and further down the road with all things digital so we look to leverage what they’ve been doing – and not just in terms of the financials but the wider business as well. ”

- Treasurer, US\$1.5Bn, Philippines, Agriculture Group

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

