



Live more,
Bank less

SINGAPORE

2021 DBS Digital Readiness
Survey for Treasurers

CORPORATES



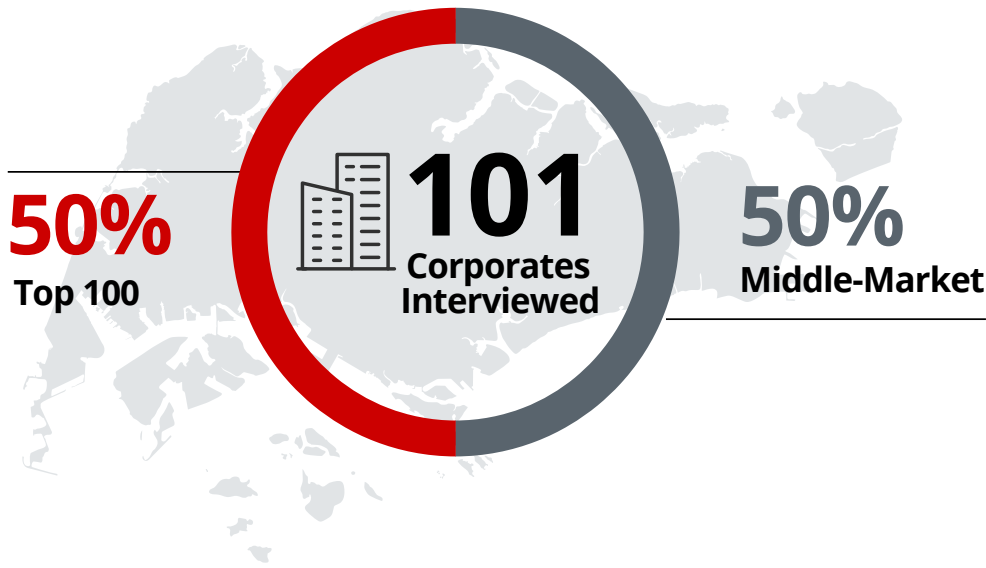


About The Survey

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



Profile Of Survey Respondents In Singapore



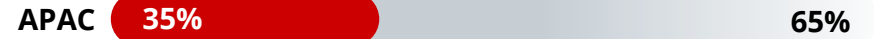
Leading The Region In Digital Readiness

State Of Digital Readiness



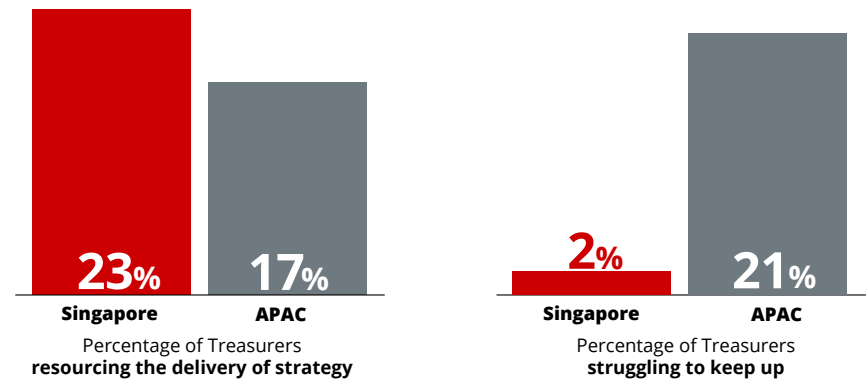
62% of corporates say they have a clearly-defined digital strategy

38% of corporates say more work needs to be done



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

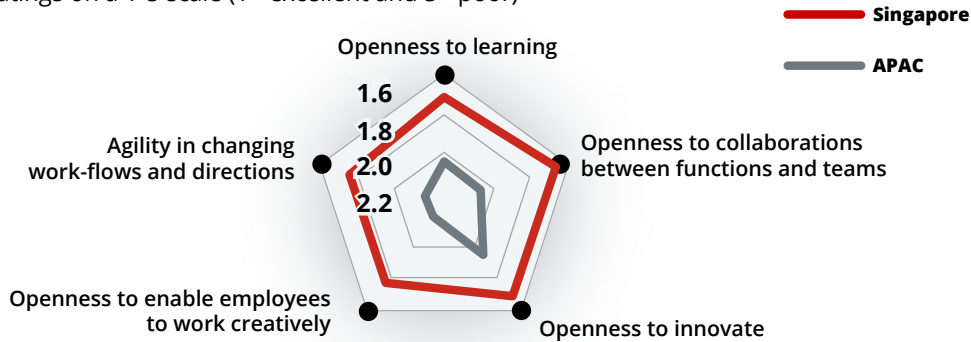
65% of corporates say more work needs to be done



Openness And Agility Are Driving Digital Receptiveness

Five Key Digitalisation Receptiveness Factors

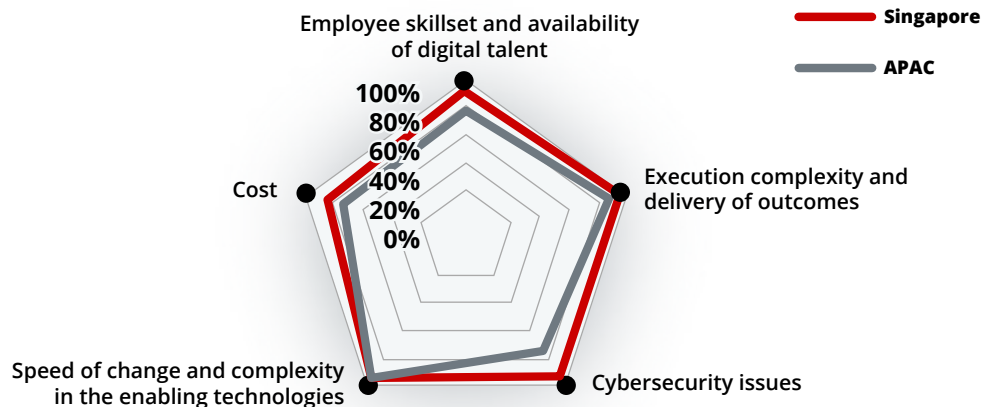
Ratings on a 1-5 scale (1= excellent and 5= poor)



Availability Of Digital Talent Is Still A Barrier For Many

Top Five Barriers To Digitalisation

% of corporates nominating each factor



Corporates - Singapore

Sales And Distribution Efforts Secure Key Technology Dollars

Digital Applications And Investments



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

59%

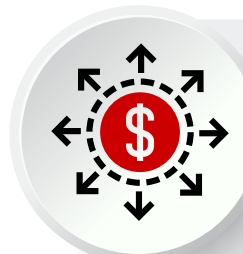
Trade and Supply Chain Financing

46%

Risk and Compliance Reporting

34%

Cash Management



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

72%

Sales and Distribution

64%

Procurement and Supply Chain Management

52%

CRM and Servicing

“ Spent a lot of time on building a road map to digitise our internal machinery; about to now look at broadening this to our external world. ”

- Group Treasurer, US\$1.0Bn, Singapore, Logistics Group



APIs Are Being Actively Used Across Ecosystems

Top Three Most Valuable Technologies Being Employed



APIs to embed services into key platforms



Smart Contracts and DLT to power ecosystems



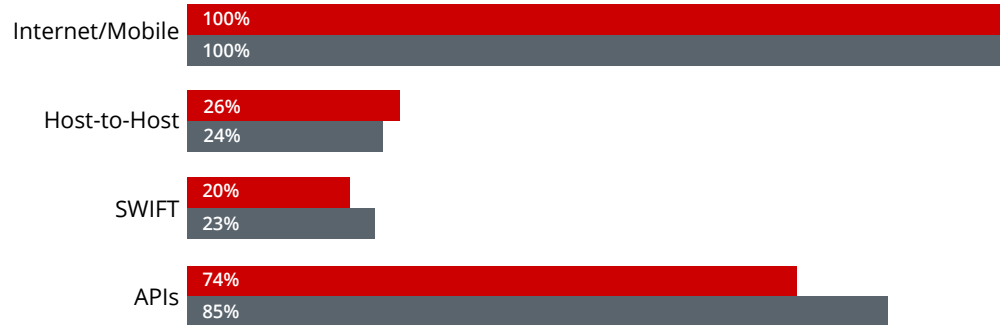
AI / Machine Learning to improve decisions



Bank API Connectivity Continues To Accelerate

Bank Connectivity Now And In 12 Months

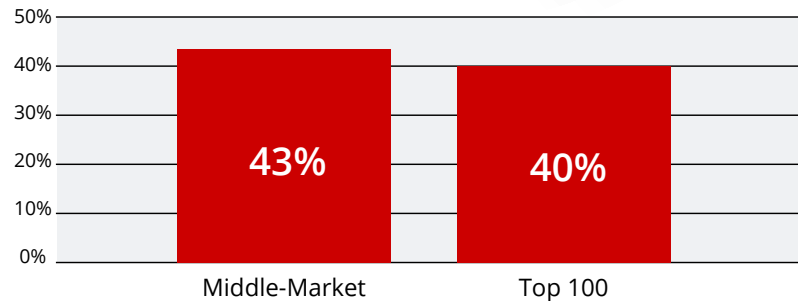
■ Now ■ Next 12 Months



Ecommerce Investment Is Delivering Strong Returns



% of overall revenues derived from eCommerce

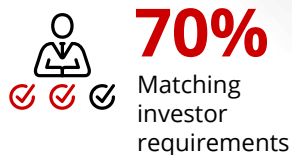




Demand For ESG Technology Investment Is Building



Top Three Drivers Of ESG Digitalisation



“ We’re really open to learning new things but not so great at collaborating and getting it done; too many voices wanting to have a say – so we’ve formed a digital working group with authority to make decisions and recommendations. ”

- Treasurer, US\$500Mn, Singapore, Auto Services Corporate



Revenue Growth And Product Delivery Are Leading KPIs

Top Three KPIs To Evaluate ROI From Digital Transformation



Online revenue / sales growth



Quicker product-to-market times

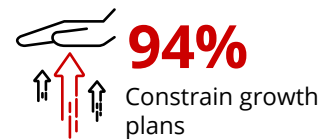


Better cycle rates across business processes



Growth Most At Risk In Absence Of Digitalisation

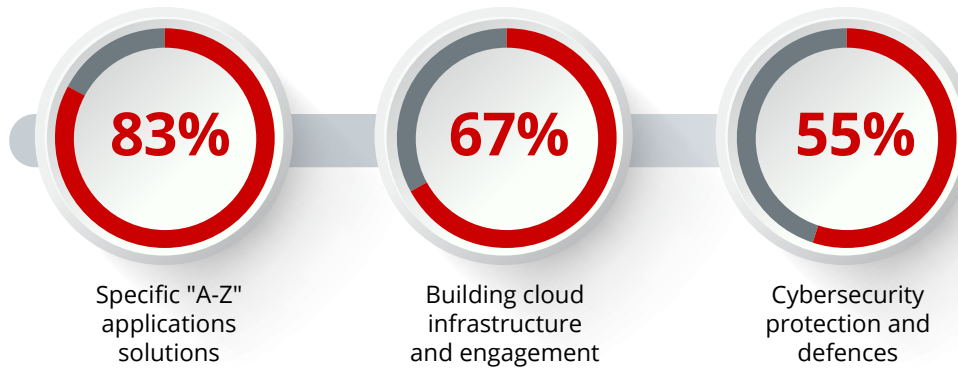
Top Three Greatest Costs / Risks To The Organisation Of Not Digitalising





Banks Are Playing A Greater Role In FinTech Choices

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



“ Getting our online based revenues up is where the action is; we’re seeing a lot of reward coming through, as well as fulfilment efficiencies, in these developments. ”

- Treasurer, US\$250Mn, Singapore, Insurance Broker

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

