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# THAILAND

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



## Profile Of Survey Respondents In Thailand



## One In Four Treasurers Are Resourcing Digital Strategies

### State Of Digital Readiness

**Thailand** **41%** **59%**

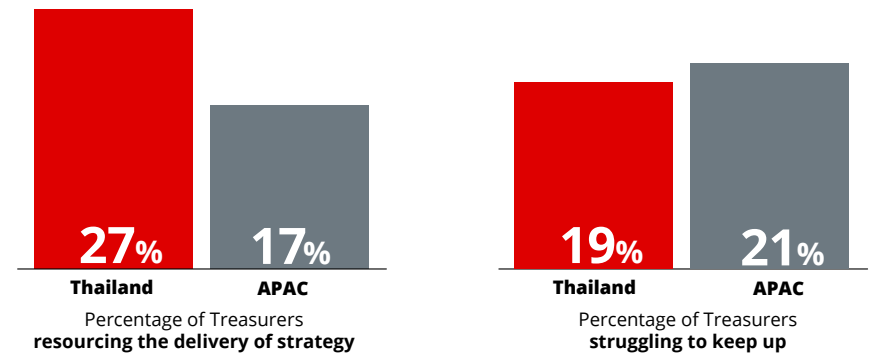
41% of corporates say they have a clearly-defined digital strategy

59% of corporates say more work needs to be done

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

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

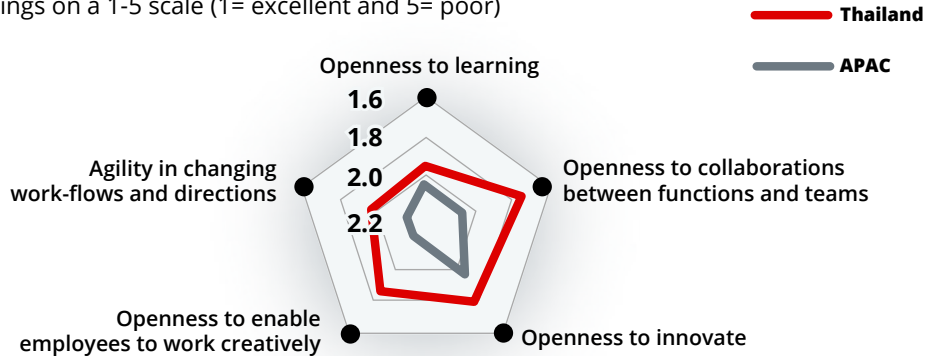
65% of corporates say more work needs to be done



## Openness And Agility Are Above Regional Averages

### Five Key Digitalisation Receptiveness Factors

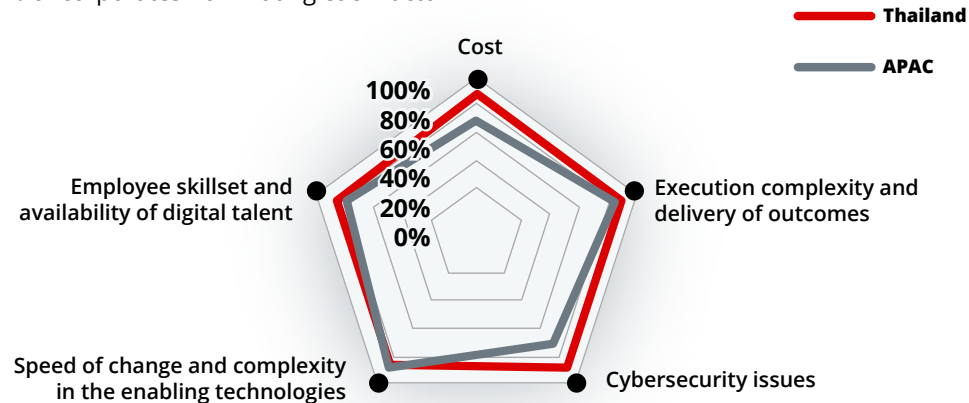
Ratings on a 1-5 scale (1= excellent and 5= poor)



## Cost, Talent And Security Challenges Abound

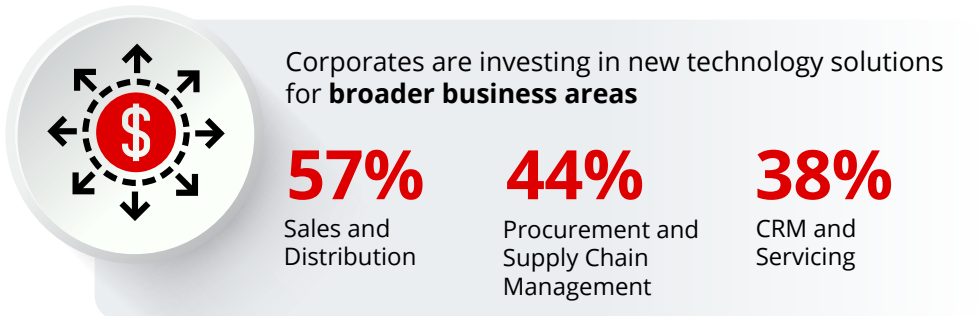
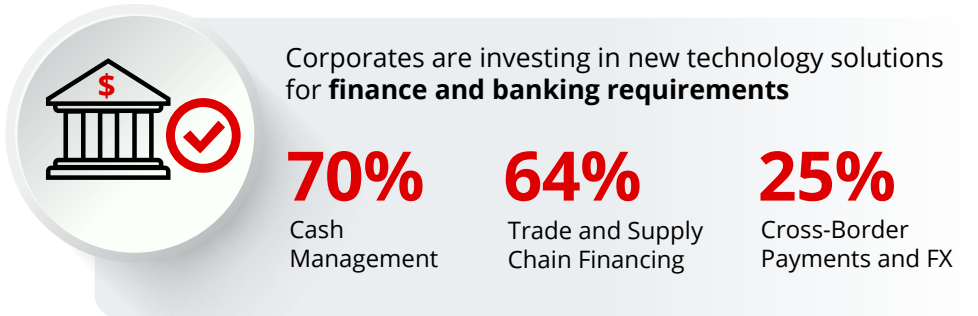
### Top Five Barriers To Digitalisation

% of corporates nominating each factor



## Cash Management Is The Key Digital Investment Area

### Digital Applications And Investments

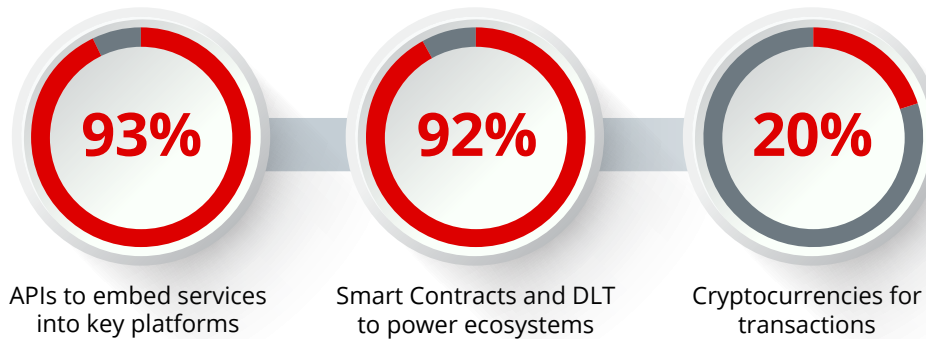


“ We have an internal Exco group managing our digital strategy, mainly to pull cross business units together and keep development disciplined; we used to have a lot of uncoordinated initiatives happening with no one talking to each other. ”

- Group Treasurer, US\$2.0Bn, French-Thailand, Consumer Products Corporate

## APIs And Blockchain Are Technologies In Focus

### Top Three Most Valuable Technologies Being Employed



## APIs API Connectivity Continues To Accelerate

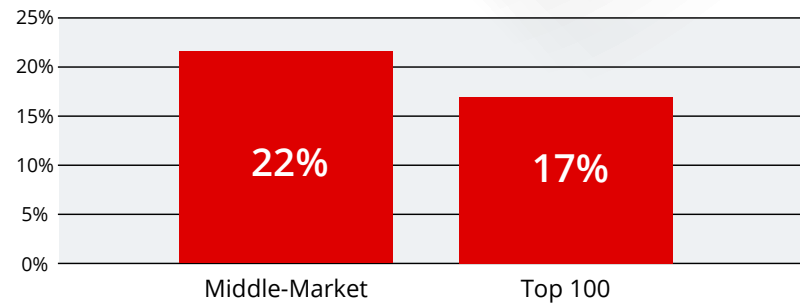
### Bank Connectivity Now And In 12 Months



## Middle-Market Companies Are Leveraging eCommerce



% of overall revenues derived from eCommerce





## ESG Technology Solutions Not On The Radar



### Top Three Drivers Of ESG Digitalisation



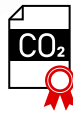
**50%**

Mapping against project financing requirements



**50%**

Market communication\*



**25%**

Carbon credits trading

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



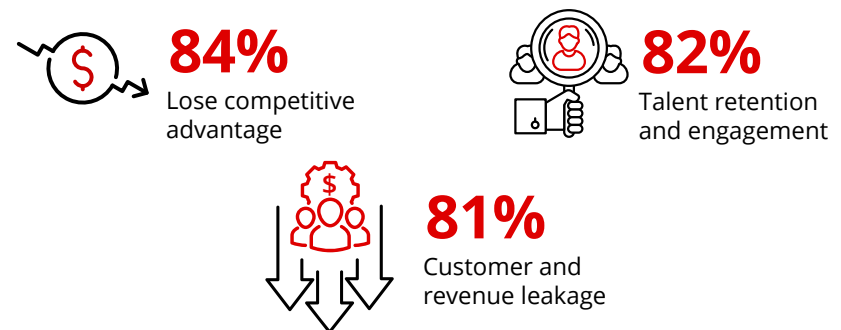
## Revenue And Sales Growth KPIs Are Leading The Way

### Top Three KPIs To Evaluate ROI From Digital Transformation



## Competitiveness, Talent And Wallet Shares At Stake

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







## Bank Advice Welcome On Cloud And Cybersecurity

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



“Cash Management is still our primary digital focus; getting back office functions as broadly digitised as we can will give us a real growth platform.”

- Corporate Treasurer, US\$1.0Bn, Thailand, Tourism and Gaming Group

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

