

Digital Readiness for Corporates and Mid-Market Firms: APAC's Ongoing Race

For APAC corporates and mid-market firms, the digital journey is an ongoing process of enhancements and refinements.

The 2021 DBS Digital Readiness Survey uncovered that these organisations see the significance of applying digital transformation beyond optimising efficiencies and to external relationship engagements. These include transforming finance and banking capabilities and rethinking sales and distribution channels.

Here are how the different markets are performing in their digital journeys:

	Ranking		Digital readiness of large corporates/ mid-market firms ¹ (%)	
	2020	2021	2020 percentage	2021 percentage
Singapore	1	1	45%	62%
Taiwan	4	2	40%	51%
South Korea	5	3	39%	49%
Hong Kong	2	4	44%	45%
Japan	3	5	41%	45%
Thailand	6	6	32%	41%
Indonesia	7	7	26%	40%
China	8	8	22%	38%
Malaysia	9	9	13%	20%
Australia	10	10	11%	17%
Philippines	12	11	10%	16%
India	10	12	11%	15%
Vietnam	13	13	8%	11%

¹Large corporates refer to companies with annual turnover of over USD 1 billion equivalent. Middle market companies are defined as companies with annual turnover of between USD 200 million and USD 1 billion equivalent.