









Digital Readiness: APAC Businesses Continuing Digital Momentum But Size Matters

The 2021 Digital Readiness Survey showed that APAC businesses are pushing ahead with their digitalisation efforts. In 2021, 70% of large corporates and middle-market companies have a digital transformation strategy in place, a 13% increase from 2020 (57%). However, SMEs have to accelerate their pace as one in three have not yet started digitalising.

Here are more key findings of digital readiness among APAC businesses:

Key Aspects of Digitisation Journey

	 Large Corporates (Top 100) & Middle-Market companies¹	 SME
 Status of digital journey	All have started their journey, except for 54% of corporates in Vietnam	1 in 3 have not yet started their journey
 Progress of digital strategy	Beginning to crystallise their strategies	At best underdeveloped
 Top 2 drivers to digitise	<ul style="list-style-type: none"> • Customers • Internals – commercial business and finance & treasury 	<ul style="list-style-type: none"> • Customers • Supply chain
 Top 2 investment allocations happening	Banking/ finance <ul style="list-style-type: none"> • Trade and supply chain financing • Cash management 	Expansion/ growth <ul style="list-style-type: none"> • Shop front • Procurement and supply chain management
 Internal resources	Rely heavily on internal resources <ul style="list-style-type: none"> • Tech & ops group • Finance & treasury group 	Limited internal resources, rely heavily on banks
 Top 3 engagements with banks as partners	Specific “A-Z” applications solutions Cybersecurity protection Building cloud infrastructure and engagement	Strategic and directional guidance Cybersecurity protection Specific “A-Z” applications solutions

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.