

Business Tech Adoption Trends & Outlook

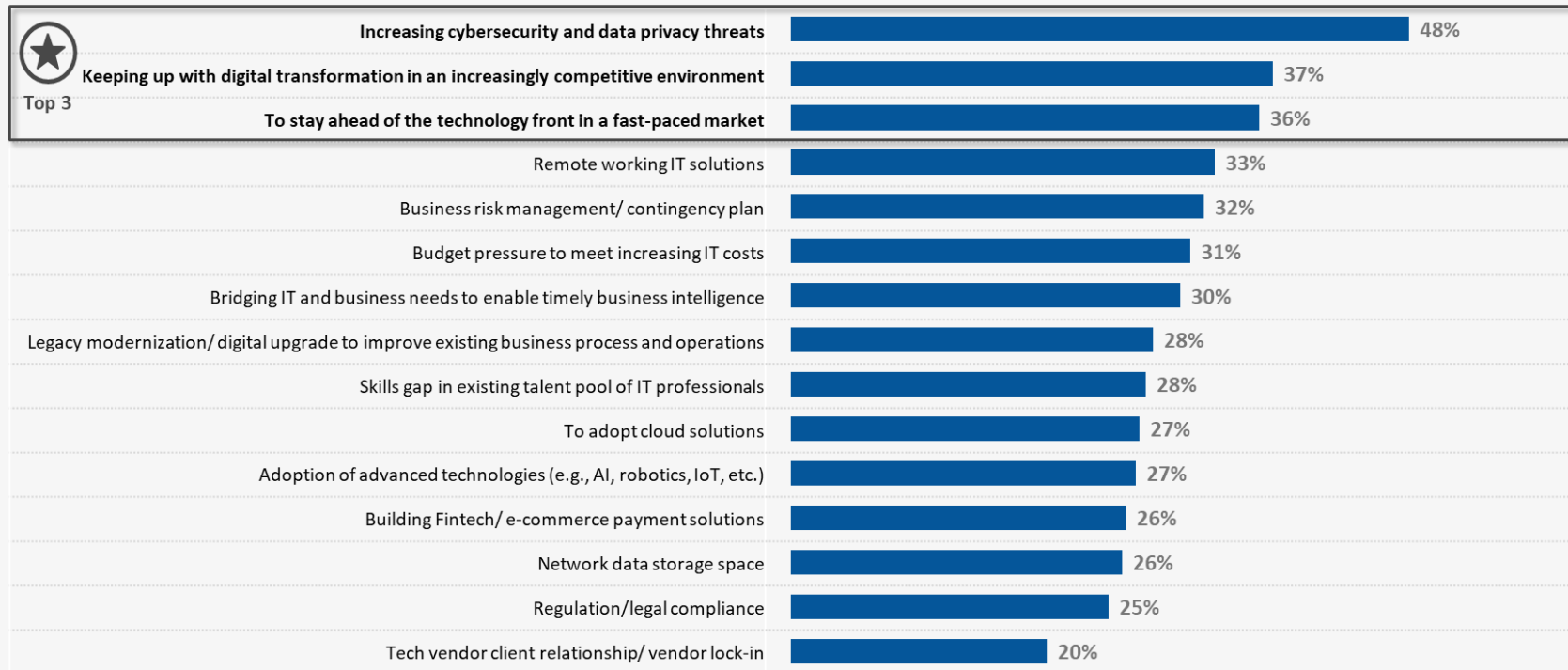


**Bloomberg
Media**

Increasing cybersecurity and data privacy threats is the top technology challenge facing businesses, followed by keeping up with digital transformation and 'staying ahead' in a fast-paced market.



TOP TECHNOLOGY CHALLENGES



In line with core concerns, businesses are prioritizing Cybersecurity solutions.



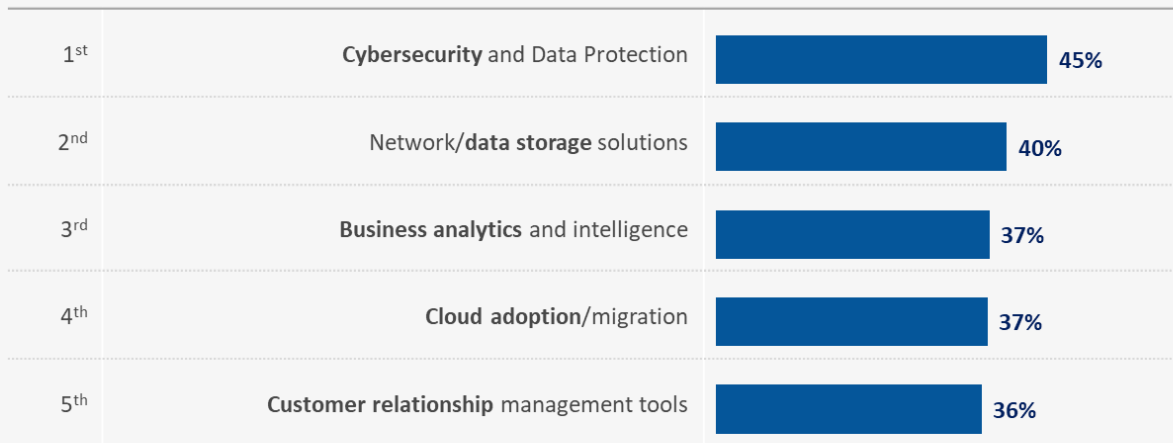
TOP 5 PRIORITIES FOR BUSINESS TECH SOLUTIONS [BY MARKETS]



Top 5



Overall

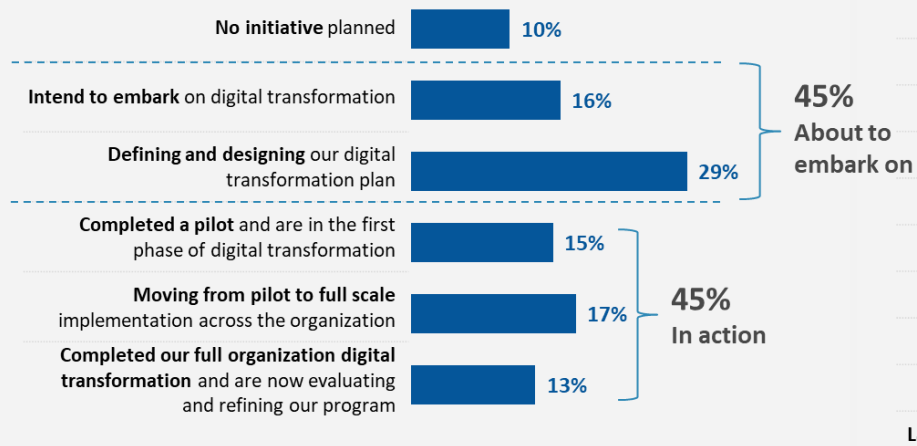


Almost half (45%) of companies are in the process of digital transformation (at least a pilot).
While implementing business tech solutions, security and cost remain the top concerns.



DIGITAL TRANSFORMATION

STAGES OF DIGITAL TRANSFORMATION



CHALLENGES TOWARDS DIGITAL TRANSFORMATION

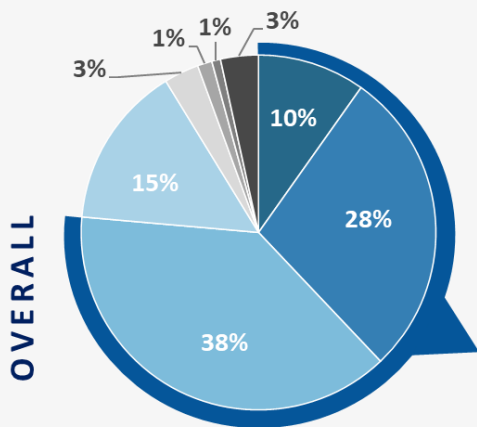


Limited expertise and skills more concerning for SMEs, while integration with legacy applications is more challenging for large corporates.

Tech spending is on the rise, with nearly 8 in 10 companies expecting to increase their tech budget in the next 1-3 years.



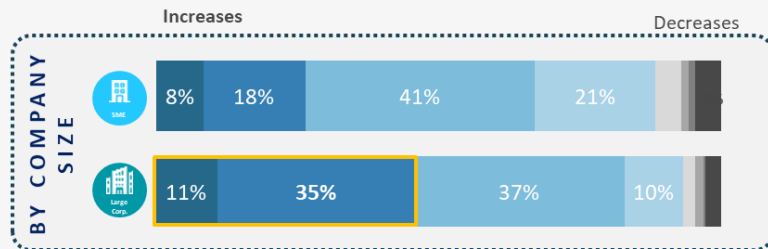
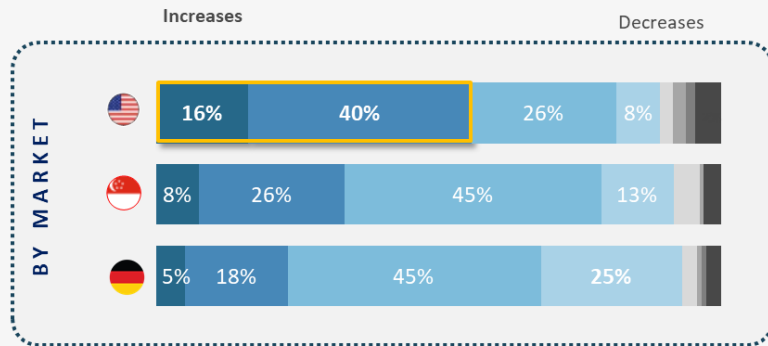
COMPANY'S FUTURE (IN THE NEXT 1-3 YRS.) TECH BUDGET



76%

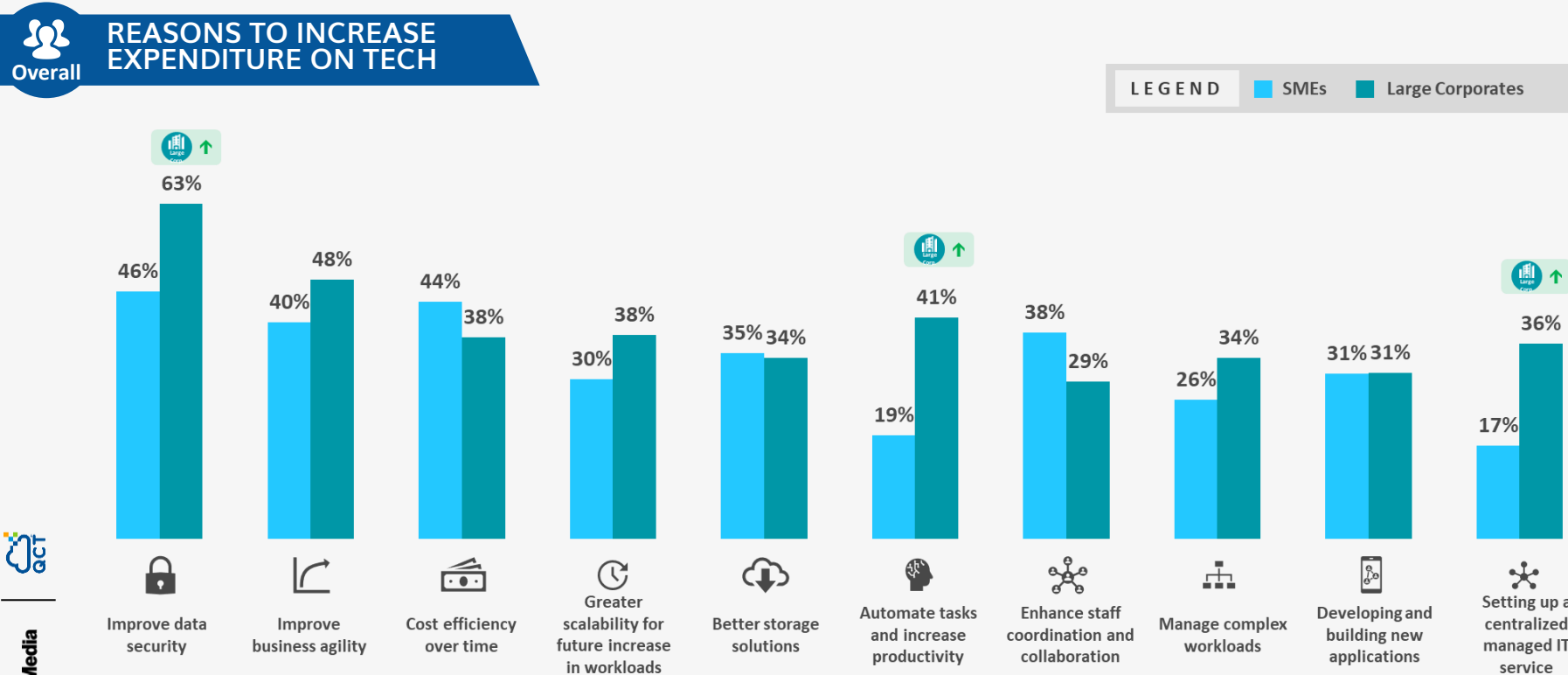
expect to increase their overall tech budget in the next 1-3 years

- Increase by more than 20%
- Increase by 11-20%
- Increase by 1-10%
- Remain the same
- Decrease by 1-10%
- Decrease by 11-20%
- Decrease by more than 20%
- Don't know / Unsure



Question: How do you expect your company's overall technology budget to change in the next 1-3 years?
Base(All) n=377, USA n=129, Germany n=116, SG n=132, SMEs n=155, Large Corp n=222

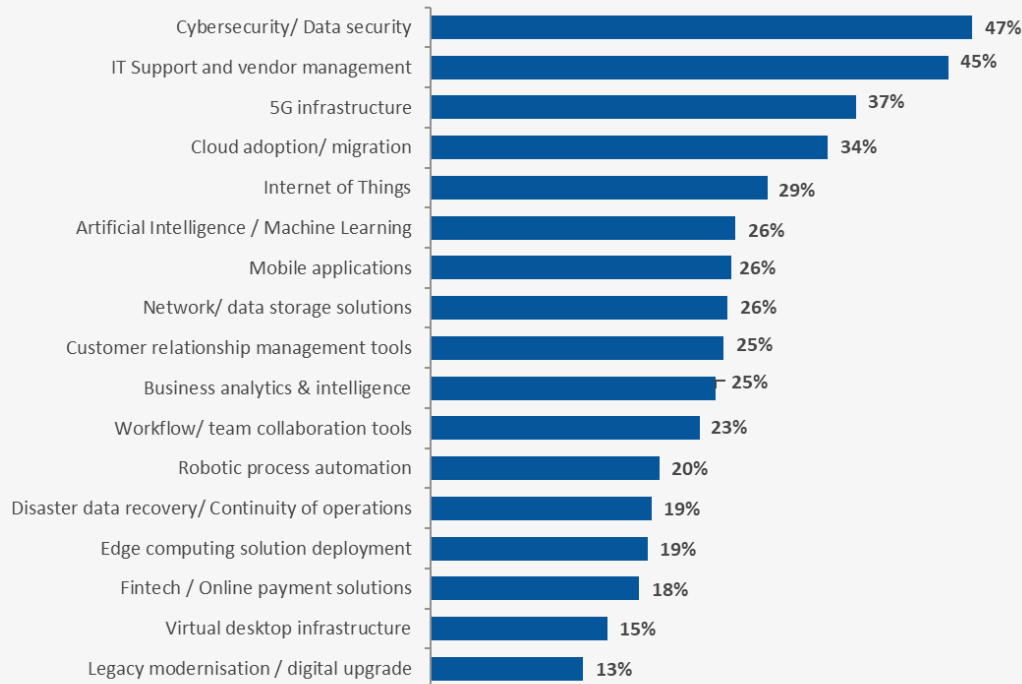
Some of the important factors to increase tech expenditure include improving data security and enhancing business agility. Automating tasks, increasing productivity, and setting up centralized IT services are more crucial for large corporates.



And of those increasing their tech budget, most are looking to increase spend in areas around cybersecurity and IT support. Large corporates are looking for the more advanced investments – AI and robotic process automation. SMEs are looking for support in team collaboration tools and disaster recovery tech.



AREAS FOR BUDGET INCREASE [BY COMPANY SIZE]



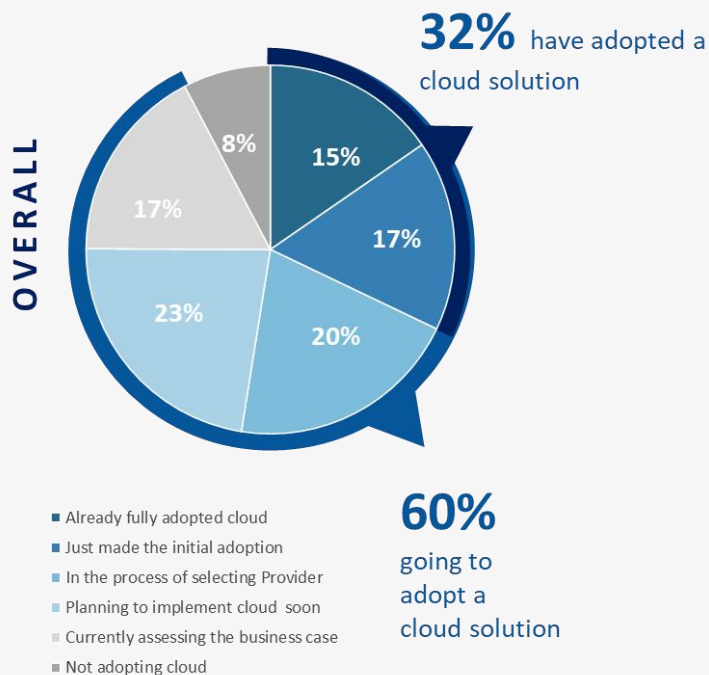
35%	54% ↑
34%	51% ↑
33%	39%
29%	38% ↑
23%	33%
12%	35% ↑
24%	27%
20%	29%
23%	27%
23%	26%
28% ↑	21%
12%	24% ↑
21% ↑	18%
18%	19%
14%	20%
12%	17%
13%	14%

Zooming in to look at cloud solutions, 6 in 10 decision makers are planning to adopt them soon while 32% have adopted a cloud solution.



Overall

CLOUD ADOPTION STATUS [BY MARKETS AND COMPANY SIZE]



And for those who have already adopted cloud solutions, security concerns and integrating with cloud/legacy environments are key challenges.



Overall

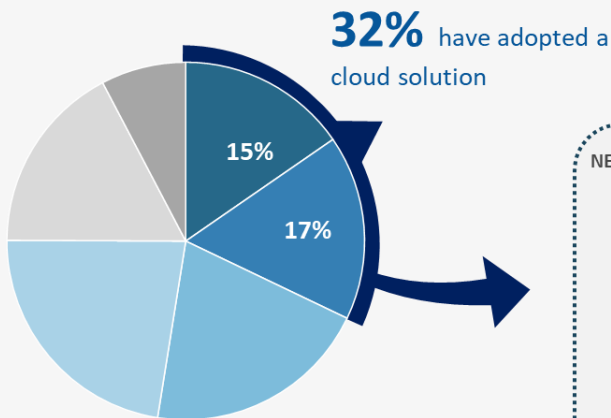
CHALLENGES FACED WHEN ADOPTING CLOUD IN COMPANIES [BY COMPANY SIZE]

LEGEND

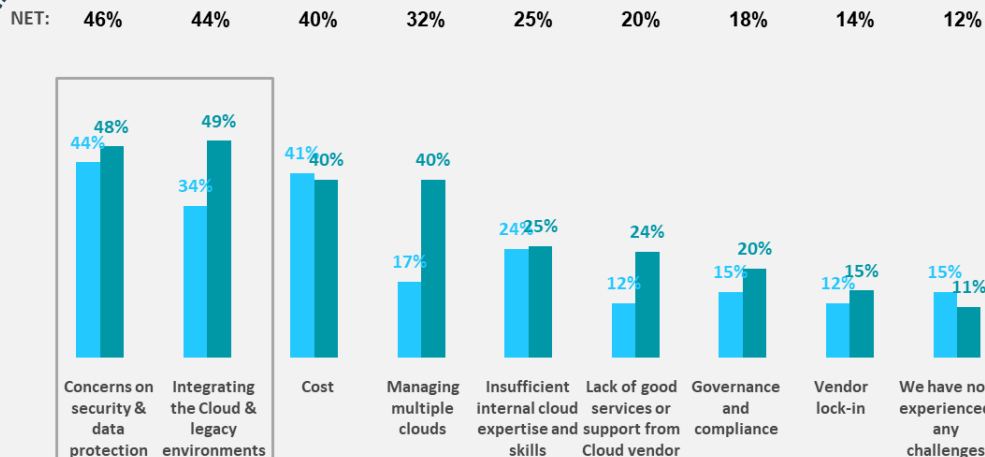
SMEs

Large Corporates

OVERALL



CHALLENGES IN ADOPTING A CLOUD SOLUTION



Question: Which of the following challenges has your company faced in adopting Cloud Platform/ Solutions?
Base(All) Those currently adopting n=121, SME n=41, Large Corp n=80

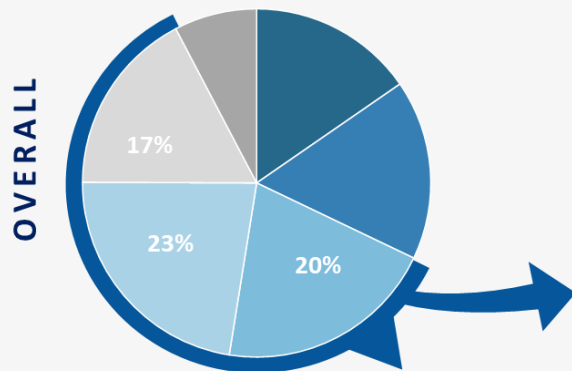


And for those who are planning to adopt cloud solutions, 3 in 10 look for hybrid clouds, followed by multi-cloud ecosystems (especially for large corporates). Some SMEs are unsure of the type of cloud they want.



Overall

TYPE OF CLOUD PLATFORM COMPANIES ARE LOOKING FOR [BY COMPANY SIZE]



60%

going to
adopt a
cloud solution

LEGEND

SMEs

Large Corporates

TYPE OF CLOUD SYSTEM THEY ARE PLANNING TO ADOPT

NET



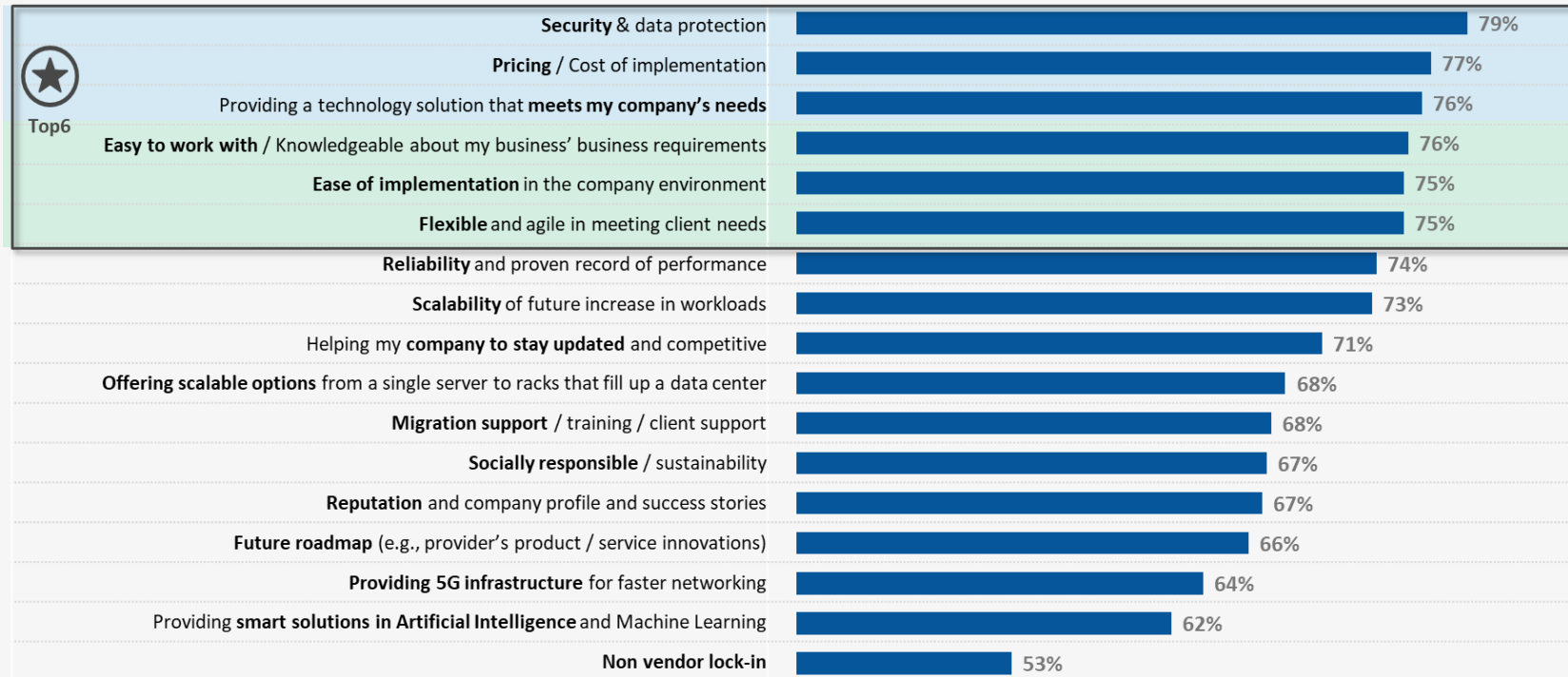
	NET	SMEs	Large Corporates
Looking at deploying a private cloud	26%	25%	27%
Looking at utilizing a hybrid cloud	30%	31%	29%
Looking at leveraging a multi-cloud ecosystem	28%	23%	32%
Not yet decided on which cloud to adopt	16%	22%	12%

When deciding on tech solution providers, security and cost are key. Beyond this, the ability to meet company's needs, easy to work with and ease of implementation/flexibility are crucial.



Overall

CONSIDERATIONS WHEN DECIDING ON A TECH SOLUTION PROVIDER



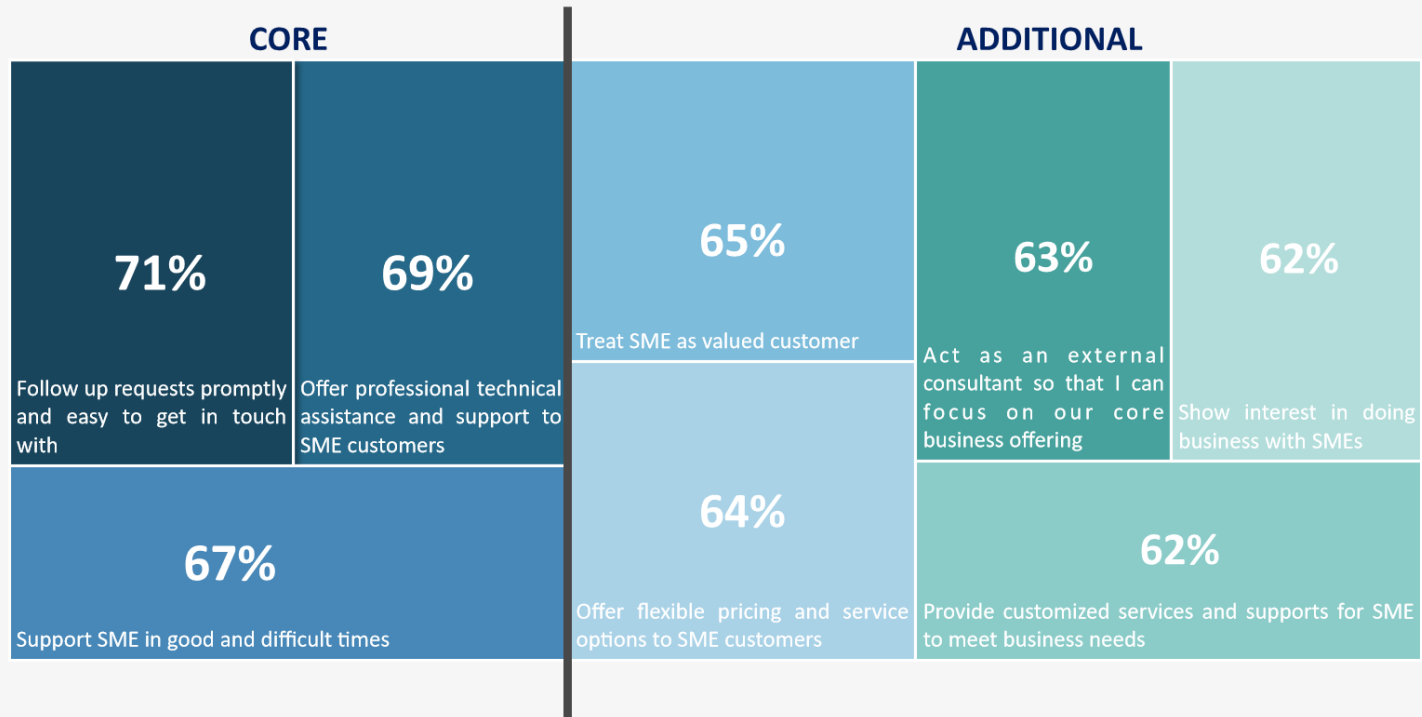
And when considering tech solution providers, SMEs place more emphasis on getting prompt support and technical assistance from tech solution providers.



Overall

IMPORTANT CONSIDERATIONS WHEN DECIDING ON A TECH SOLUTION PROVIDER

CORE FACTORS MATTER TO SMEs



Research Objectives

The core objectives of this study include:

- **Outlook** on Business Tech priorities, challenges and to understand business **tech adoption trends**.

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Research Design

We spoke to n=377
business tech decision makers via a 15 minutes online survey between
5th Nov and 17th Nov 2021.

TARGET PROFILE

- Markets: US, Singapore, and Germany
- Involved in decision making on business tech related services/ solutions
- Managerial level and above (70% are director level or above)
- IT Professionals (21%) and non-IT Professionals (79%)

MARKET COVERAGE

