

Business Technology Survey 2022

Singapore results



83%

reported their company has a **digital transformation strategy**

93%

expect their business to **increase technology use** in the next 12 months

57%

said their company used **robotic process automation** in the past 12 months

Top technology initiatives businesses undertook in the past 12 months



Worked with technology companies or vendors



Increased investment / upgraded technology



Reviewed the business' technology for improvements

Key drivers of technology adoption

Improve operational efficiency

COVID-19

Improve customer experience and cost savings

Key barriers to technology adoption

Financial costs and low return on investment

Shortage of technology talent

Lack of technology understanding and knowledge within Board or senior management

Top actions businesses undertook to address a shortage of technology talent



Outsourced to a third-party provider



Upskilled and/or reskilled existing employees



Asked technology vendors to do more

Top technologies businesses plan to use more in the next 12 months



Data analytics and visualisation



Cybersecurity software



Robotic process automation

Recommendations for businesses

Business strategy

Develop and implement a long-term digital transformation strategy

Identify suitable service providers to partner with and allocate resources for outsourcing

Individual development

Reskill or upskill technology capabilities relevant to their existing roles

Familiarise with collaborating tools and enhance skills such as data analytics