# CPA AUSTRALIA
# ASIA-PACIFIC SMALL BUSINESS SURVEY 2024-25
Philippines

## Performance in 2024

Philippines | Asia-Pacific average

**77%** Said their business grow

**65%** Required external fund

**22%** found it easy or very easy to access external finance

**41%** increased employee numbers

**22%** received funds from banks

**Major Challenge in 2024:** Increasing costs

**Major Driver in 2024:** Customer loyalty; Improved customer satisfaction

## Technology adoption

Asia – Pacific average

**62%** earned more than 10 per cent of revenue from online sales — 67%

**74%** received more than 10 per cent of sales through digital payment technologies — 75%

**69%** found investments in technology in 2024 improved profitability — 56%

**13%** Sought advice from IT consultants /specialists — 28%

## Outlook for 2025

Philippines | Asia -Pacific average

**89%** expect their business to grow — 71%

**28%** expect revenue from overseas markets to grow strongly — 19%

**62%** respondent aged under 40 — 50%

### Innovation
**31%** expect to introduce a new product, service or process

### Financing
**24%** expect that accessing finance will be easy or very easy

### Employment
**57%** will increase employee numbers

## Recommendations

- Invest in and adopt technologies to accelerate business growth
- Set ambitious long-term goals and develop a comprehensive business plan
- Consult professionals to refine financial records and business plans for securing bank loans

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