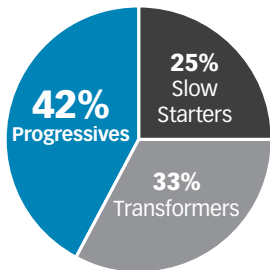


Three types of companies

Companies polled by the Singapore Business Federation in its annual National Business Survey fall into three main categories – Transformers (33%), Progressives (42%) and Slow starters (25%).



Transformers*

- 3x more growth
- 2x higher profitability
- 3x more adoption of new technology
- 8x more rollout of new digital products & services
- 10x more likely to use data analytics for operational decision

Progressives*

- 1.6x more growth
- 2x higher profitability
- 1.7x more adoption of new technology
- 2.5x more likely to roll out new digital products & services
- 4x more likely to use analytics for operational decision

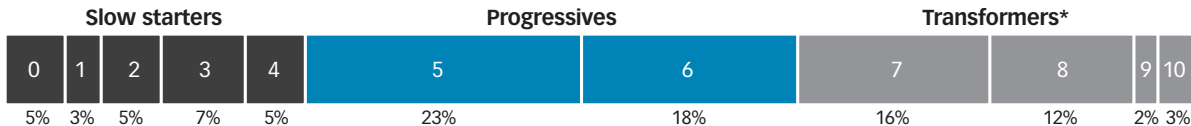
Slow starters

- Low growth in 2017
- Low profitability
- No significant steps towards transformation
- Little appetite to invest in new digital products & services
- No usage of data analytics for operational decision (only 4%)

Classification of transformers, progressives and slow starters:

The key questions used for classifying businesses into these three groups were self-classification questions on industry transformation as well as digital transformation after respondents were shown an explanatory text of what these terms mean. In the data analysis stage, the findings for these three groups were often compared for significant differences in business outlook and sentiments on key topics.

Q. How would you rate the measures and changes put into place by your own company until now to keep up with the changing business landscape from 0 to 10, where 0 stands for a business as usual scenario and 10 stands for being at the forefront of change in your industry?



*Comparisons are made using the Slow Starters segment as a baseline