

Are Singapore's businesses ready for digital disruption?

The 4th Industrial Revolution is upon us, disrupting how we work, live and play. Organisations need to embrace digital transformation to remain relevant in the new economy.

The Microsoft Asia Digital Transformation Study involving 118 business leaders in Singapore tells us more.



Digital transformation a priority in Singapore

Agreed that every organisation needs to become a digital business to drive growth

75%



73%



Agreed that new data insights can lead to new revenue streams



Singapore's organisations are in different stages of digital transformation

34%

Full strategy in place

16%

Limited or no strategy in place



50%

In progress with specific strategy



How are digital transformation pillars prioritised in Singapore?

1 Engage customers

2 Optimise operations

3 Empower employees

4 Transform products & enable new business models



Current barriers to digital transformation

1 Cyber threats and security concerns and lack of digitally-skilled workforce

2 Lack of supporting government policies and ICT infrastructure

3 Lack of leadership from board of directors and executives & lack of data strategy that is strategic to organisational goals



Who should drive digital transformation?

1 Chief digital officer

2 CIO

3 CEO



Most relevant emerging technologies

■ Internet of things

■ Artificial intelligence

■ Wearable technologies

■ Quantum computing & virtual, augmented mixed reality