

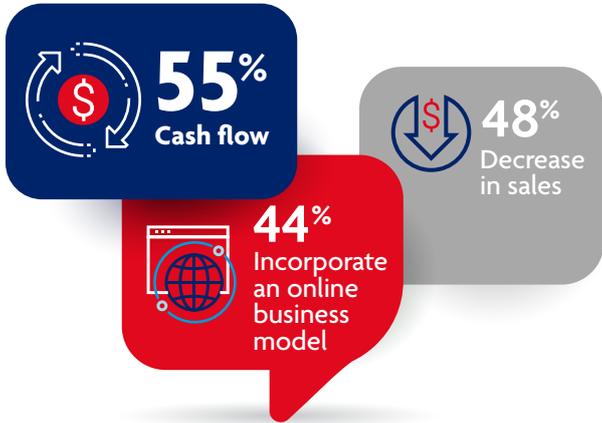


ASEAN SME Transformation Study 2020

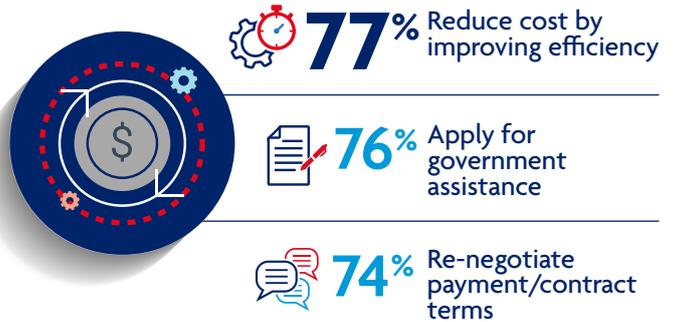
Key insights to business trends in Singapore

Insights from SMEs on how they are responding to COVID-19 and becoming future-ready, turning today's challenges into opportunities

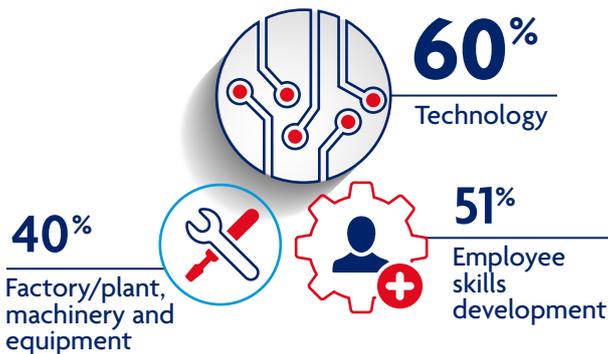
Cash flow is the topmost concern for SMEs coping with the COVID-19 situation



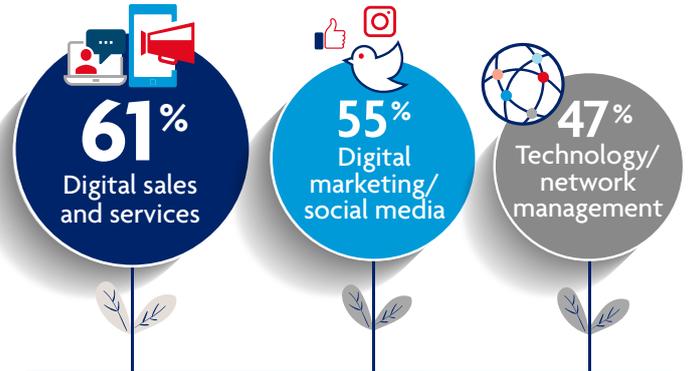
Improving efficiency through greater use of technology is the most preferred method of managing cash flow



60% say tech will be their top area of investment



The top priorities in tech investment are building capabilities in digital sales and services



21% are optimistic about the economic situation when the outbreak subsides



Almost 1 in 2 SMEs will focus on improving customer service to gain competitive advantage when the outbreak subsides



The ASEAN SME Transformation Study 2020 provides insights on the priorities, challenges and plans that SMEs have for the year. The insights were gained from a survey that was conducted with 1,000 SMEs across Indonesia, Malaysia, Singapore, Thailand and Vietnam before and during the COVID-19 pandemic in the third quarter of 2019 and May 2020 respectively. The Singapore findings are based on the responses from 200 SMEs based in Singapore, across various key sectors.