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LEAD THROUGH DISRUPTIONS WITH TECHNOLOGY

2020 Asia Report

Source: ANZ Report 2020



QUICK SUMMARY

We are facing increased disruption in the 21st century and the global pandemic has fast-tracked our adoption of digital channels. It has transformed the ways of doing business including shifts to online purchase preferences and remote communications. But there are also emerging consumer trends from the new needs and wants as the world transforms.



PROMOTION

- MARKETING AND SOCIAL MEDIA

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Product information is critical

Consumers in Australia and from many developed countries enjoy the benefits from extensive regulations and protections.

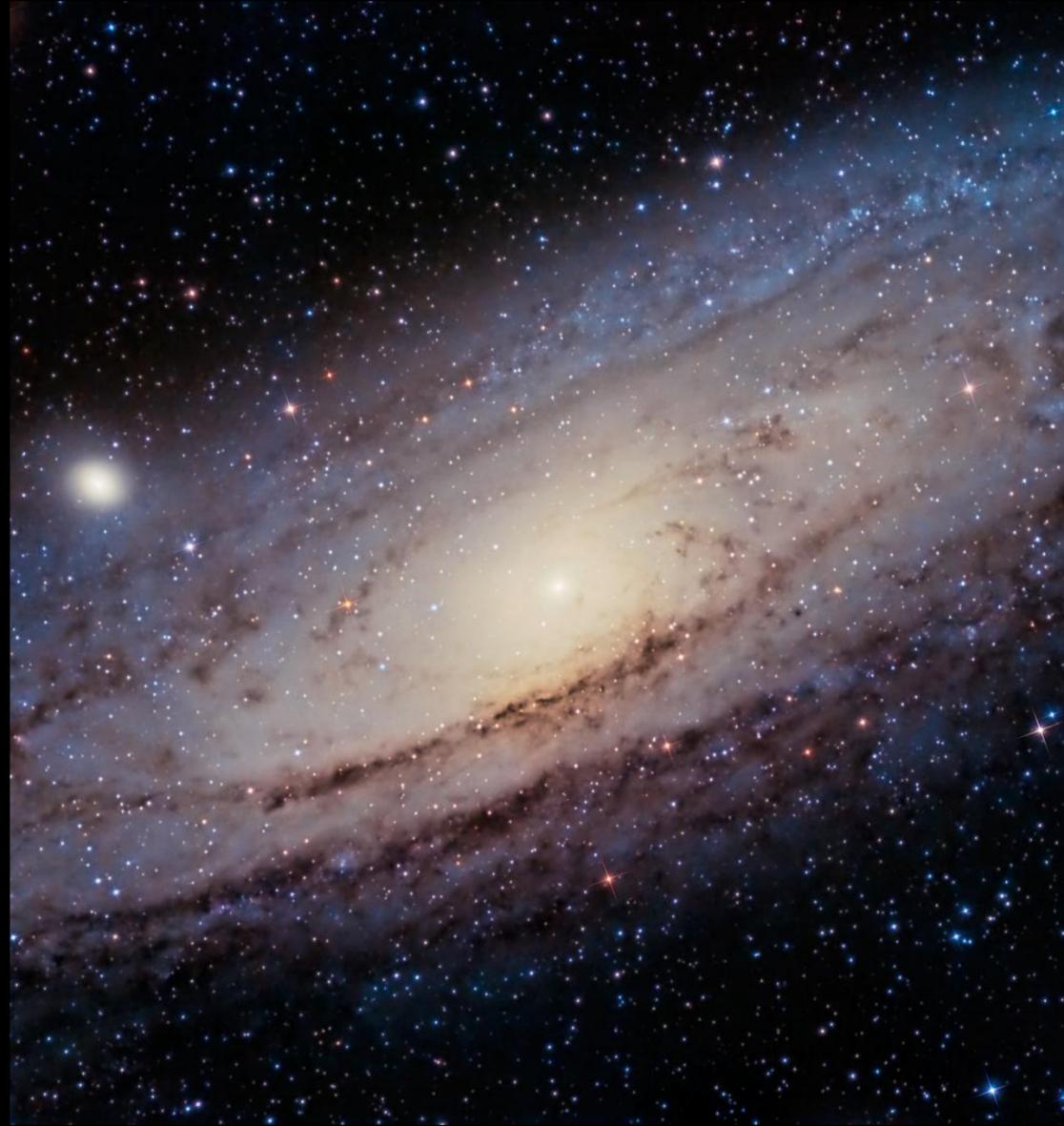
Asian consumers have experienced food scandals or incidents of counterfeit goods which eroded their trust in some local brands.

After the global pandemic, health-conscious consumers around the world will pay even more attention to the source and quality of goods before purchasing.

Everyone is online, all the time

Prior to the pandemic, a growing middle class population across Asia was already a mobile-first demographic with more than four billion internet enabled smartphones in use. These consumers are also more likely to make a purchase through smartphones.

Consumers in Asia use their mobile phones regularly throughout the day. In addition to online shopping, they are also sharing their daily experiences with other users through various social networks.



ASIA PACIFIC MOBILE AND INTERNET USE 2020



— ECOMMERCE & MOBILE PAYMENTS

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Ecommerce is increasingly relevant to various industries as research shows that consumers are now more willing to buy new product categories online, such as household goods, appliances and even vehicles.³⁷ The emergence of Generation Z (people born between 1995 to 2010) has also brought in new waves of technological innovation as they demand quick results and conveniences at their fingertips

Reimagine the online experience after COVID-19

Adoption of digital channels had been strong across all age groups around the world. Positively, many new users that tried ecommerce for the first time during the pandemic, have liked the experience and will continue to use it in the future. Whether this is grocery shopping, telehealth services, or even online concerts, this is significant to businesses as technology advances and adoption has enabled many elements of the traditional face-to-face experience to be delivered online and remotely.

It's about creating an excellent end-to-end customer experience

Amongst the consumer groups, Asian customers are reportedly more driven by brand and online reviews when compared with Australian and New Zealand consumers. For businesses targeting the Asian markets, marketing efforts should be dedicated to ensure relevant information and online reviews are readily available to meet these needs.

4 STAGE OF ONLINE PURCHASE



**Becoming
aware of the
product**



**Considering
the purchase
by research**



**Online
Purchase**



**Feedback and
Review**



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TAILORING FOR THE ASIAN MARKETS



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Industry research indicates Asia will represent 40% of global consumption and 52% of GDP by 2040. Asia is estimated to account for two-thirds of the global ecommerce market by 2021, measuring approximately USD\$2 trillion.

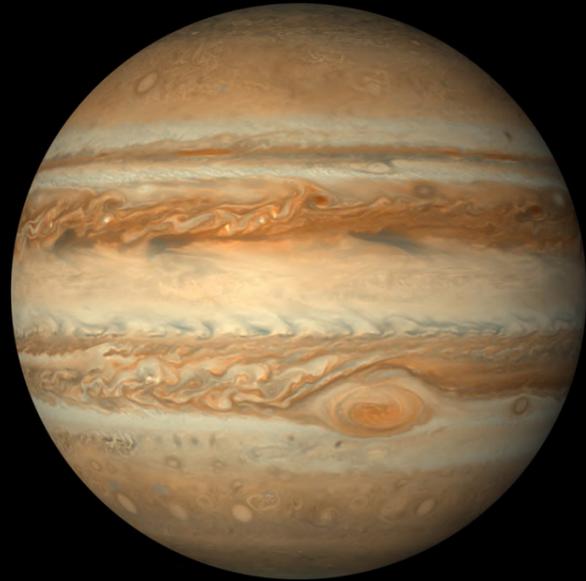
2

The power of the ecommerce market in Asia is best illustrated by the renowned Singles' Day shopping festival (also known as the Double 11 festival) which is prominent in China and increasingly turning global. Strong offline retail sales growth also followed and this provides an ideal window for businesses to launch new products or boost awareness.

3

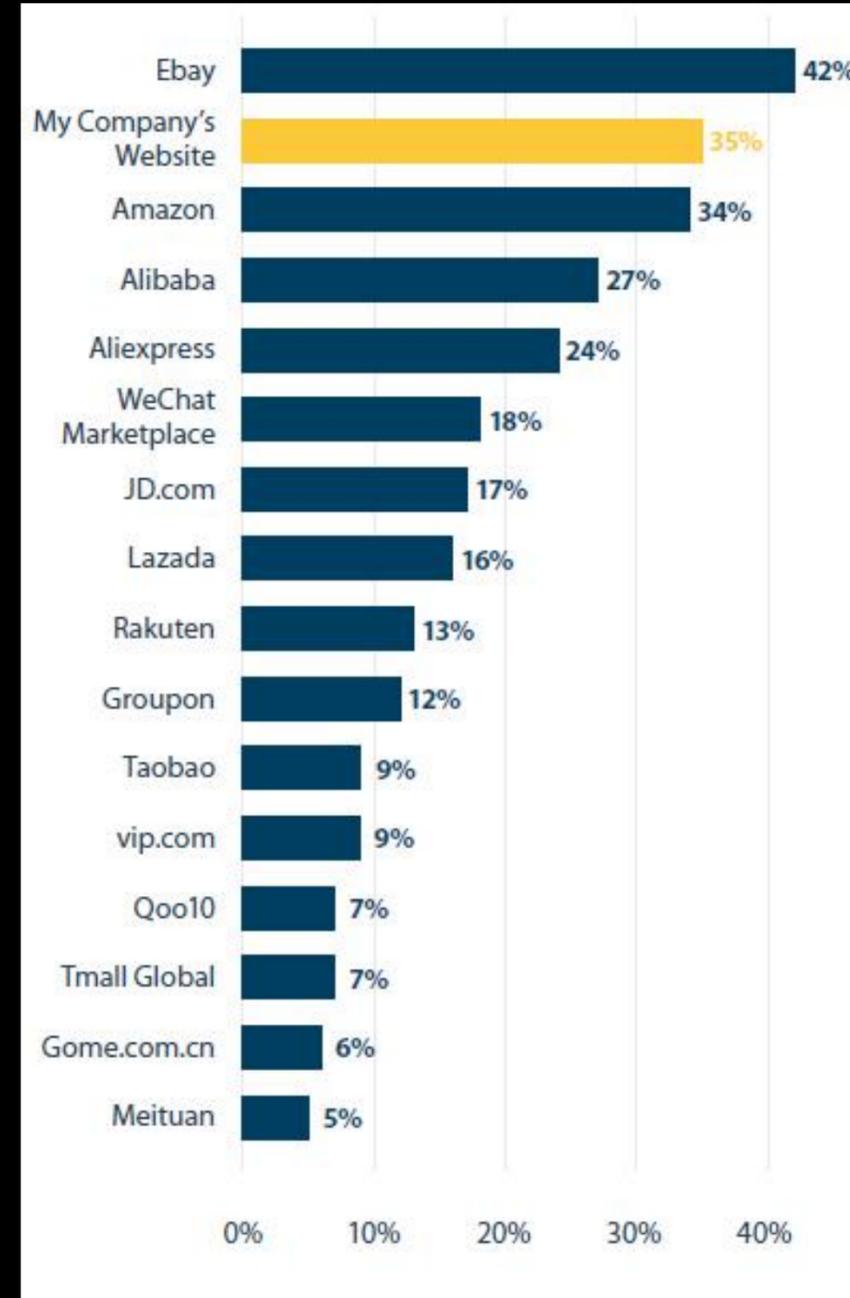
Asian consumers are reportedly more driven by brand and online reviews.





OPPORTUNITY ASIA SURVEY: ONLINE PLATFORMS USED TO SELL PRODUCTS IN ASIA

Global E-Commerce Sites



DATA ANALYTICS AND CYBERSECURITY

Leveraging today's technology, businesses are able to collect a lot of valuable data about potential customers, their preferences and market trends

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The Power of Data

Technology advances have brought customers closer to businesses that can unlock new opportunities.

Connecting customer data to sales figures uncovers meaningful trends that can help sales and marketing to focus on the appropriate segment. It also provides insights for managing resources such as stock, supply chain and staff.

Technology helps with Asia expansion

44% of large corporates in Asia Pacific see technology as a powerful tool to expand in new markets through improving data analytics, 39% through increasing access to customers and 35% by making more information available.

Although some technologies require heavy investment in time and costs, there are some quick wins which SMEs can achieve.

After happens after COVID19?

Businesses are urged to review data carefully and renew the analytics models where appropriate.

Another consideration is cybersecurity. Whilst data presents many opportunities, it also comes with huge risk if not managed appropriately.



IS EVERYTHING CLEAR?

Digital technology is no longer science fiction; it is already playing a big part in many aspects of business and our lifestyles, especially during the pandemic. Consumers emerging from COVID-19 will expect more capabilities, and businesses are encouraged to reassess customer needs and deliver an excellent end-to-end customer experience. Technology provides many benefits, but access to the information it holds must be managed carefully, so it does not become a risk factor.



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LET'S PREPARE
FOR 2021
TOGETHER



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