

The Impact of Coronavirus on Asia Pacific: The New Innovation Hub

July 2020

Table of Contents

INTRODUCTION

Scope

KEY FINDINGS

The four key trends that will redefine the business in Asia Pacific in 2020 COVID-19 impact: Asia Pacific - the innovation hub COVID-19 impact: why Asia Pacific? How companies can win in Asia Pacific post-COVID-19: digitalisation How companies can win in Asia Pacific post-COVID-19: connectivity How companies can win in Asia Pacific post-COVID-19: demographics COVID-19 impact: where in Asia Pacific? COVID-19 impact: who stands out?

COVID-19 IMPACT: DEMOGRAPHICS

COVID-19 Further Widens the Demographic Divide Asia Pacific has good mix of different generation age groups Share of 65+ population to double in many countries across the region Middle and low income groups dominant across the region Consumers are more conscious about their spending Assisted services to elderly population Consumers across age groups turn to technology to keep them engaged Health will be the new wealth in the post-COVID-19 world Case study (1): home health and wellness solutions from CureFit in India Case study (2): virtual tourism by the Tourism Authority of Thailand Case study (3): digital health services by Halodoc in Indonesia Key takeaways (1)

COVID-19 IMPACT: URBANISATION

Urbanisation Reimagined Post-COVID-19 Megacities in question? balancing energy efficiency with open space Smart cities to boom and become critical in mitigating pandemics Alibaba and Tencent's colour-coded app touted for curbing COVID-19 Urban independence/self-sufficiency: local production Virtual activities and the new normal: reimagining cities Daikin's technology-enhanced clean rooms in co-working space start trial RideBeam looks to expand despite COVID-19 but uncertainties remain Key takeaways (2)

COVID-19 IMPACT: CONNECTIVITY

Connectivity in High Demand Post-COVID-19 Pandemic triggers e-commerce boom 5G technology touted as the "game changer" for digital economies Digital readiness essential to mitigate future disruptions Strategic partnerships will shape the next phase of digitalisation Case study (1): kiosk self-check-in solution, Y Flux by Yanolja Case study (2): Foodpanda exploring new horizons Case study (3): Vernacular, the new voice Al platform Key takeaways (3)

COVID-19 IMPACT: FINANCIAL INCLUSION

COVID-19 Accelerates Need for Financial Inclusion COVID-19 paving the way for greater financial inclusion Urgency of government-to-person (G2P) payment for financial aid Increasing financial literacy to build trust

Fintech is vital in development of financial inclusion

Case study (1): India's G2P aid through bank accounts linked to Aadhaar

Case study (2): Singapore ITE and DBS collaborate on financial education

Case study (3): Julo awarded with business licence to assist government

Key takeaways (4)

Covid-19 impact: the emergence of new consumers' preferences COVID-19 impact: key recommendations for businesses

APPENDIX

Appendix

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- Strategy Briefings: Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- Company Profiles: Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- Country Reports: For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/the-impact-of-coronavirus-on-asia-pacific-thenew-innovation-hub/report.