

Disruptive Trends in Digital Banks in Asia Pacific and Australasia - III: Recommendations

April 2023

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INTRODUCTION

Scope

Key findings

Recap of part I and part II

Why relevant for digital banks, incumbents, non-bank consumer businesses and fintechs?

STRATEGIC PLANNING

Performance tracking and benchmarking essential for strategic planning and communications (1)

Performance tracking and benchmarking essential for strategic planning and communications (2)

PRODUCT DEVELOPMENT

Digital banks at a prime time to target population aged 20-40 in Asia Pacific and Australasia

Alliance with corporate banks, top universities and car dealers to capture category growth

What are the implications of broader BNPL adoption?

DIGITAL SERVE

Speak locally in different generations' languages and develop ChatGPT capabilities

All in-app journey and sentiment analysis critical to improve experience

PRIVACY AND SECURITY

Handle customer privacy with high security to gain customers' trust

Be transparent and enable data sharing control option for customers

FORECAST AND KEY TAKEAWAYS

Digital bank development is accelerating to stage IV globally

Four key areas of intelligent banking development

Key actions to capture digital bank development opportunities

APPENDIX

13 researched markets for consumer finance in Asia Pacific and Australasia

APPENDIX

% Internet banking penetration

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