

# FINTECH AND DIGITAL BANKING 2025 ASIA PACIFIC

SECOND EDITION



Commissioned by



ANALYZE  
THE  
FUTURE



IDC Financial Insights



BACKBASE

AN IDC INFOBRIEF, FEBRUARY 2021

IDC Doc #AP2412311B

# Table of Contents



- 3 Challenges Forcing a Restart
- 4 Digital Acceleration & Fitness
- 5 Strategic Investments & Growth Priorities for 2025
- 6 Survival of the Fittest: The Race to Be Digitally-Fit  
2025 Country Banking Outlook & Opportunities
  - 7 Australia
  - 8 Vietnam
  - 9 Philippines
  - 10 Indonesia
  - 11 Thailand
  - 12 India
- 13 Who Is Accelerating Fast?
- 14 The Best of Both Worlds
- 15 Discovery Questions
- 16 Message from the Sponsor

## What's Next for Your Bank?

In the second edition of “Fintech & Digital Banking 2025 Asia Pacific” by IDC and Backbase, we explore the narrative of digital fitness and resilience of the financial services industry in preparation for 2025 and beyond.

The ongoing pandemic has forced a restart with many banks rethinking their digital transformation programs and strategies. With momentum for digital transformation accelerating once again, there is a hyper-focus on customer engagement beyond physical branches and customer call centers — by leveraging technology and insights across the financial life of customers.

It's all about being even more customer-driven and platform-oriented. More importantly, it is about overcoming legacy technology, embracing new ways of working to be digitally fit and resilient amid the uncertainties ahead, strengthening innovation “muscles”, protecting margins, and growing revenues.

# Challenges Forcing a Restart



## Digital Transformation, Again

Banks go back to the drawing board on their digital transformation programs. Each transformation road map has always been unique, but in the post-pandemic world, this is more differentiated, based on the context of the bank and the opportunities it sees in the recovery cycle. The comprehensive realignment of customer engagement projects will be undertaken in a short period of time.



## Challengers Challenged

In 2020, 63% of banking customers in Asia Pacific were willing to switch to neo banks or new digital challengers. As the economic impact of COVID-19 deepened, customers stuck it out with traditional incumbents. The field of challengers dwindled somewhat. The supposed fintech disruptors were disrupted themselves.

New challengers will emerge, with stronger post-pandemic propositions. By 2025, there will be 100 new challengers across the region, with at least two digital banks in every Asia/Pacific market that will present a serious challenge to incumbents.



## Quantity over Quality

COVID-19 has forced a rapid shift of customer transactions and interactions to digital. Asia Pacific banks rushed to meet an average of at least 50% growth of digital transactions. Ensuring the quality of these interactions has remained a challenge.



## Temporary Slowdown in Innovation

Banks had to focus on risk as they had to respond to the crisis. In technology spending, governance, risk, and compliance (GRC) saw double-digit growth in 2020/2019 — to the disadvantage of other areas of spending.



## Hunt for Customer Insights

Banks were not able to come up with a view of the true state of the customer in 2020. With debt moratorium programs in place and historical data completely different from the new realities of 2020, banks struggled in coming up with a current and accurate view of the customer.

# Digital Acceleration & Fitness



## New Business Is the New Measure of Success in Digital-First

Digital banks have grown customer bases 3x compared to growth seen by traditional banks in 2020/2019. Investments in digital channels have paid off: banks have growing strength to acquire new customers, expand share of wallet, and push more products. Origination and sales capabilities on digital channels are proof that the digital transformation effort is worth it.



## Lending Excellence

Banks have to build and manage excellence in their core business of deposits and lending. Banks will focus on broadening and deepening capabilities in the lending life cycle including credit decisioning, and collections and recovery. New capabilities will be acquired from fintech partners: By the middle of 2021, 50% of lending decisions in retail banking will be supported by fintech propositions, underscoring accelerating bank-fintech collaboration.



## Newer, Mightier Competition

Challengers to traditional banking — neo banks, fintechs, and tech disruptors — are retrenching, possibly giving way to another new set of disruptors. Traditional banks meanwhile are doubling down on digital initiatives so that they are increasingly becoming digital-first banks.



## New Modalities of Customer Engagement

Prestaged interactions, consent-driven interactions, recommendation-focused interactions, and proactive outreach have become popular. A lot of change is expected in in-branch interactions: By 2024, 50% of in-branch transactions will be initiated as prestaged transactions or appointments for specialists that start on digital platforms and fulfilled on bank-owned technology and locations. Effectiveness of bank staff tools are now as important as the effectiveness of the customers' mobile for engagement.



## Stability IS Quality

There will be new regulatory mandates to ensure banks maintain stability of channels — availability, reliability, and quality of services will be closely tracked by regulators.



## More Human in Banking

Investing into analytics, including artificial intelligence (AI) brings a more humanistic type of customer centricity. The downturn revealed banks' need to communicate empathy, trust, and reliability to customers in high-emotion states.



## Innovating Differently

Innovation initiatives are expected to reaccelerate in 2021 and will most likely have a higher chance of success as banks restructure their agile and DevOps teams. 50% of Tier 1 banks already have agile frameworks in place.



# Strategic Investments & Growth Priorities for 2025

**1 Non-Negotiables of Great Customer Experience**  
Availability of services, fast turnaround time, and empathy are the top three factors driving customer loyalty.

---

**2 Revenue Sources**  
A back-to-basics trend has overtaken the need for new revenue sources. Banks will be focusing on digitalizing their core business of lending with some focus, subsequently, on deposits.

---

**3 Truly Omni-Channel, Truly Omni-Experience**  
On average, a bank in Asia Pacific will manage at least 20 channels. Banks are increasingly focused on interactions, not just transactions, with new ways to interact, such as prestaged transactions and intelligent automation.

---

**4 Modern Core Banking**  
44% of the top 250 banks across Asia Pacific will complete their “connected core” transformation — working on platform-based and componentized modernization, and API-enablement.

---

**5 Smart and Intelligent Banking**  
60% of banks in Asia Pacific will leverage AI or machine learning (ML) technologies for data-driven decisions.

**6 High-Impact Business Processes**  
Banks across Asia Pacific target to attain 80% improvements overall to business processes. This includes: know your customer (KYC), onboarding and origination, credit collections, and advisory. Banks have seen an increase in contact center usage, requiring greater integration with human agents in a revitalized channel.

---

**7 Ecosystem Strategies That Call for Agile**  
60% of banks in Asia Pacific will grow their ecosystems, integrating fintech solutions from cloud marketplaces, enriching transactions from the banks’ core system.

---

**8 Open Banking**  
Regulations across Asia Pacific around Open Banking require banks to permit customers to share their own transaction data with third parties made possible through application programming interfaces (APIs). Banks revisit their Open Banking strategies after a detour to risk management in 2020.

---

**9 Lifestyle Integration**  
Six lifestyle ecosystems will be prioritized by the majority of banks in Asia Pacific: home, health, entertainment, retail, transport/travel, and education.

---

**10 Recommendations and Advisory-Based**  
It is predicted that 18% of a bank’s business in Asia Pacific will be advisory-based by 2025, and will continue to grow. Banks need the ability to proactively reach out to customers at the right time, with the right advice and offer.



# Survival of the Fittest

## The Race to Be Digitally-Fit

Being digital-first calls for integration of digital technologies with the comprehensive transformation of business processes, engagement strategies, channels, and business models of banking. Who will win the race to the new world of financial services?



### Neo Banks

The Asia Pacific region is expected to see 100 new financial institutions by 2025, ushered in by liberalization of several markets and the issuance of new banking licenses.

This diverse collection of neo banks (pureplay digital banks, payment banks, and financial aggregators) have seen closures as some challengers were not able to sustain the business. There will be new brands that will attempt to have another go at disruption.

Those that remain and the second-round players will still compete on being digital-first.



### Big Traditional Incumbents

The 100 largest banks in the region have on average 70 years of existence, implying they have experience in managing booms and busts of the economy. But they can also be digital-first.

Being digital means these players are able to achieve operational efficiency. For some of these players, the option is to launch digital brands.

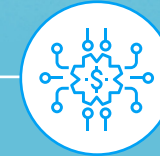
For banks in Australia and Singapore that are already operating on low cost-to-income, being digital-first lets them aspire for even more operational efficiency.



### Mid and Small-Tier Banks

Niche propositions are still possible in the region. However, without scale and talent with the digital skill sets, mid and small-tier institutions will find it hard to find ROI of their technology investments.

The best alternative is to partner with fintechs, technology firms, and even other banks to complement and supplement value needed by these players. Partnerships might be based on as-a-service and on-demand modes of technology acquisition.



### Fintechs

COVID-19 introduced massive challenges to the business of fintechs, especially those that were just gaining scale. The fintechs that had grown big enough by 2019 had a higher chance of success, with some of them gaining more market share than expected.

Fintech categories that have typically shown success include payments, wealth advisory, alternative data, lending platforms, and account origination.



### Market Infrastructure

Payment networks, shared services, and financial community associations contribute to the race to digital by creating frameworks of cooperation and new business models.

Market infrastructure should help by making it easier for individual parties to take on digital innovation.

# 2025 Australia Banking Outlook & Opportunities

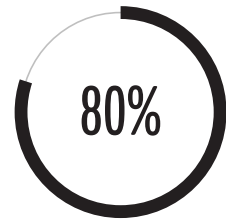


Australian banks are refreshing digital-first strategies by setting the foundations right: building an open, scalable, and efficient architecture that enables them to design and orchestrate hyper-personalized customer experiences.

## OUTLOOK



By 2025, Australia will reach 20% of customers' retail transactions through mobile, with 90% of customers "open" to mobile transactions.



80% of banking assets in Australia will still be dominated by the Big 4. Challengers have failed to make a dent among the incumbents as earlier wins in market share were not sustained. Banks — challengers or incumbents — will focus on the basics of origination and servicing on core products such as deposits and loans.



More than 50% of recommendations made by the Royal Banking Commission are reported to have not been implemented by early 2021. Banks will fast-track implementation of "renewed" customer engagement strategies in the shortest time possible.



The use of AI for customer management is expected to increase revenue in retail banks by 20% and wealth management by 15%.

## OPPORTUNITIES

### Open Banking Becomes Real through Lifestyle Integration

Aligning with Open Banking and related guidelines (customer consent and citizen data rights), banks are expected to be masters in the aggregation of customer data — all to the benefit of the customers.

Banks can go beyond static analysis of historical behavior to actively predicting it with AI/ML tools, bringing them into the realm of smart and intelligent banking. It involves actively crafting customer journeys and consistently providing hyper-personalized engagement. The goal is to entrench the bank further into the day-to-day life of the customer.

### Modern Architectural Foundations

Refactoring to microservices, abstraction from core banking systems, primed for cloud, and an open API-based system make up the foundations in the design of applications used for customer engagement. The design will be best-fit for the bank's unique digital-first strategy.

Banks should allow for two-speed architecture — combining the best of the old and new. A smart customer engagement layer can work in harmony with core systems, introducing the flexibility banks need to quickly digitalize without having to replace core systems. Functionalities can be reused and swapped around according to organizational priorities.

### Customer Engagement: Refreshed, Expanded, and Deepened

The post-pandemic world will occasion new relationships between the customer and a financial services provider. New customer conditions and contexts, a resetting of financial goals, and the hunt for opportunities in the impending upcycle mean that banks can "refresh" the customer relationship.

There is opportunity to win new business by competing well in time-sensitive areas (e.g., account opening, loan approvals). To deepen the relationship, banks will also need to work with fintechs and other third parties to bolster customer engagement by offering bundled products and services.



# 2025 Vietnam Banking Outlook & Opportunities



Incumbent banks have benefited from the retrenchment of fintechs and potential disruptors, giving them the chance to build loyal customer bases and long-lasting businesses — before the new wave of fintechs emerge.

## OUTLOOK



Mobile transactions in Vietnam are expected to increase by 300% between 2021 and 2025, led by an upsurge in mobile payments.



Banks have re-invested in credit risk and asset-liability management, building up capabilities in lending. Lending growth will be double-digit every year from 2021.



30% of business of Vietnamese banks are still under threat from new digital challengers.



Core banking and payments system modernization are the top 2 priorities among the top 8 banks in Vietnam.

## OPPORTUNITIES



### Lending Excellence All the Way Up

Digital lending is a top priority as banks respond to high demand of credit. As risk management investments are completed, banks will compete in terms of speed in the early parts of the lending lifecycle — sales initiation and origination.



### Accelerate Innovation through Fintech Partnerships

Fintech partnerships, both locally and regionally, can add a competitive edge. Banks can leverage cloud marketplaces to enable plug-and-play access to fintech solutions, such as superior onboarding and origination solutions to drive lending.

In a digital world, the bank is no longer the sole creator of value for its clients. Today, competitive strength comes from having good connections with other players and from adding or sharing value. Banks must use open APIs to connect, both internally and to third parties, to ensure they can keep their customer base interested.



### Mobile Excellence

Vietnam has leapfrogged into the mobile channel. Mobile engagement features heavily in any bank's growth plans. They can succeed faster because compared to banks in other markets, they do not have as much legacy applications and business processes to maintain. New ways of engaging via the mobile — in payments, gaming, and personalization — will emerge out of Vietnam.



# 2025 Philippines Banking Outlook & Opportunities

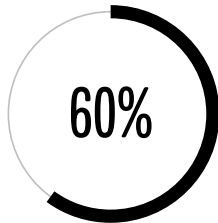


In 2020, the Philippines showed the biggest migration into digital banking in the ASEAN region. The story in the years to come will be of the deepening digital relationships, as banks race for product share-of-wallet.

## OUTLOOK



Two digital banks have seen massive growth in new customers and are expected to be on track to grow their customer base by at least 80% every year until 2025.



Six of the top 10 banks will launch their own digital banking brands, creating dual “faces” for digital in the market.



Unbanked and underbanked segments in the Philippines are expected to cut by half to around 20% of the bankable population.



Average number of products per customer in the Philippines will rise to 4, excluding products jointly offered by banks and their non-bank partners.

## OPPORTUNITIES



### New Banks and Digital Brands

As the BSP has released guidelines for digital banks, more new entrants will have their eyes on the untapped potential for payments and lending. Banks are expected to co-create features with fintechs and the stronger-than-ever telcos to improve distribution and availability of banking offerings.



### The Race for New Products

60% of bankable customers are willing to shift to other players that are more digital. Banks should deliver unique products ideated for a rapidly urbanizing, but highly under-penetrated banking market. New lending and payment products (micro-loans, personal loans, buy-now-pay-later, microinsurance) are a way to deepen the customer relationship.

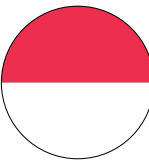


### Data Excellence Incoming

After investments into new core systems and surrounding channel of engagement, banks will have the foundations of being data-driven enterprises. Banks will be able to integrate new and current data to improve product offers. Data can be shared to and from third parties to offer banking services within an ecosystem.

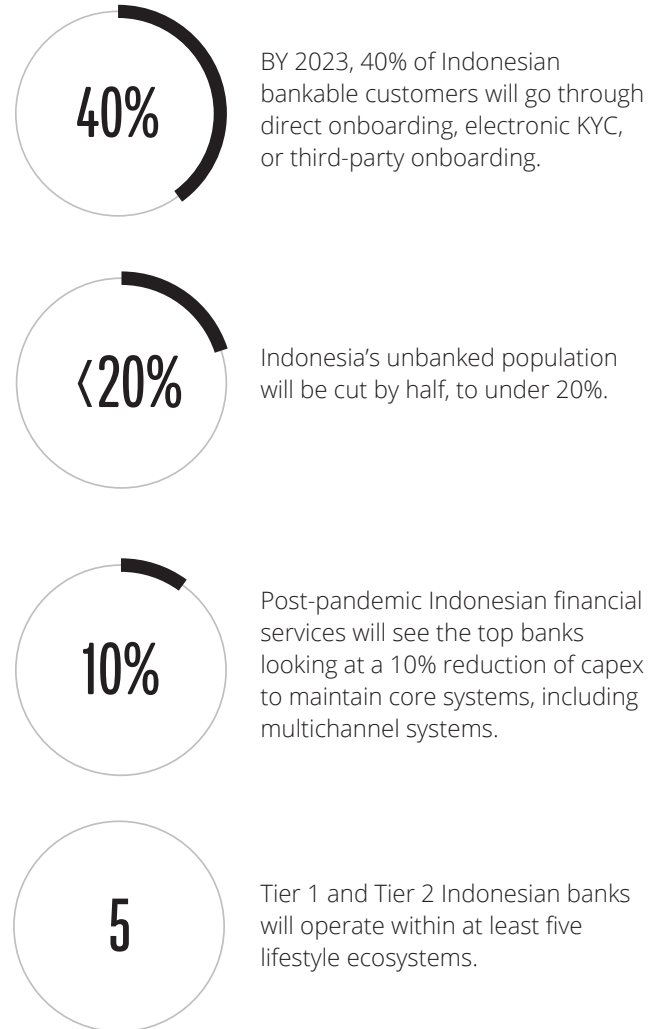
There is opportunity to reap returns with electronic KYC and customer identity integration, coupled with investments in workflow automation on digital platforms.

# 2025 Indonesia Banking Outlook & Opportunities



Big banks are furiously investing in technology to blunt the potential disintermediation from fintechs and digital lifestyle platforms.

## OUTLOOK



## OPPORTUNITIES

### Truly Modern Banking Architecture

Indonesian banks will invest in new digital technologies that are API-enabled, microservices-based, and cloud-native. The basis for their success will be in modular architecture. Supported by this LEGO-style building block architecture, it is possible to create and alter processes, products, or channels as needed. Changes are easily made by small business teams with minimal impact on the business. For example, business owners can be increasingly creative in sales and service design, while engineering can quickly develop and launch new value propositions. Modular banking is the key to fine-tuned processes and will drive any efforts to create a future-proof digital banking platform.



### Competing in Real-Time

Banks should escalate investments to compete in “real-time” — focusing first on lending, then payments, digital marketing, and product offers. This can be achieved more quickly through fintech or third-party collaborations to process services faster, deliver superior user experiences, and gain scale.



### The End of Loyal Customers

A rise in the number of banking relationships per customer indicates a fight for stickiness. Indonesian customers no longer bank at only one bank — or do their banking with just banks. They have many services spread across specialized banks and more are using fintechs for immediate, secure digital transactions. Open banking legislation has also driven the need for banks to become highly connected and form collaborative ecosystems and partnerships.

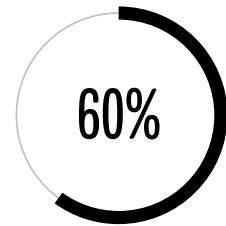


# 2025 Thailand Banking Outlook & Opportunities

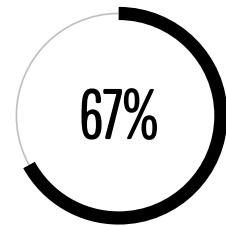


Thailand will set the standard for the quickest and most comprehensive digitalization of banking, starting from the launch of new omni-channel strategies.

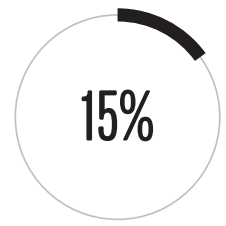
## OUTLOOK



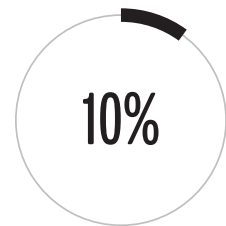
Six of the top 10 banks have reinvested in a newly-digitalized channel — the contact center, which is becoming a hub for advice and recommendations.



Four of the top 6 banks in Thailand will expand staff for agile, leading to an era of continuous delivery of innovation.



15% reduction of branch network among the top 10 banks is expected as banks seek greater optimization of staff and resources.



10% of retail business of Tier 1 banks in Thailand will be partner-generated, up from under 2%.

## OPPORTUNITIES

### Extreme Digitalization

A new wave of investments and reinvestments in channels will emerge as banks consolidate branch networks, but also push forward with extreme digitalization of customer interactions and engagements. Leading banks will compete to have the de facto super-app for banking. Thai customers have shown remarkable ability to shift to digital financial services, quickly adopting digital capabilities, which have proven beneficial during the period of crisis. Thailand has seen record-breaking numbers for growth in digital payments, use of digital IDs, and use of social media for banking. The next area primed for growth is platform-based banking, where banks cooperate with third parties to offer a unique value proposition to the customer.

Legacy business processes, regulations, and practices still abound in banks. Banks need to scale 2021 digitalization projects fast — using successes as further justification for more such initiatives in the years to come.

### Accelerate Innovation through Fintech Partnerships

Banks should look at expanding partnerships with third parties to deliver customer benefits of “lifestyle-oriented” services. The benefits of these innovation centers of excellence have borne fruit in electronic KYC, digital identity integration, and blockchain/distributed ledger technology projects. Banks can continue this effort by looking at other initiatives in biometrics, AI/ML, customer analytics, and identity-as-a-service, including advisory-based recommendations.

Continuous, API-driven collaboration is all part of the larger open network economy trend. Participants will grow faster as they benefit from a “network effect”. As more banks create integrated value propositions, they will attract more users, and create more value within the network. Those that get it wrong will fail to gain that value and simply open up their data to competitors.

### Digitalization with ROI

Regulatory guidelines have gradually opened up to a truly digital future of banking — ranging from cashless economy initiatives, to cloud for financial services, eKYC, open APIs, and to digital lending. The increasingly saturated market, however, means that banks will have to move fast, win market share, and ensure sustainability of their digital innovation projects.

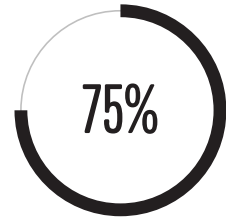


# 2025 India Banking Outlook & Opportunities



India continues to be one of the most pro-innovation banking markets, but banks still struggle to meet the higher standards of availability, reliability, and quality that being digital-first entails.

## OUTLOOK



75% improvement to turnaround time of high-impact business processes for banks in India is expected.



Seven out of 10 Tier 1 and Tier 2 banks are aiming for frictionless and contactless banking experience for customers at the time of onboarding, with focus on developing virtual capabilities in customer verification and authentication.

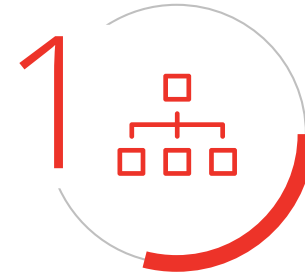


70% year-on-year growth in mobile transactions is expected.



30% increase in spending on analytics and AI/ML technologies is expected as banks build recommendations, facilitation, and advice as their business.

## OPPORTUNITIES



### Modern and Modular Architecture

60% of banks in India admit to the struggle in offering intuitive, relevant, and personalized content through newly-launched digital channels. Banks should achieve agility to evolving digital propositions, with the ability to integrate with third-party functionalities, and add more features to offerings without spending more on core system transformation.



### The Super Banking App

As digital transactions grow at an exponential rate, banking-tech partnerships will build emphasis on mobile-platforms to design innovative and personalized customer journeys.



### Digital to the Front End

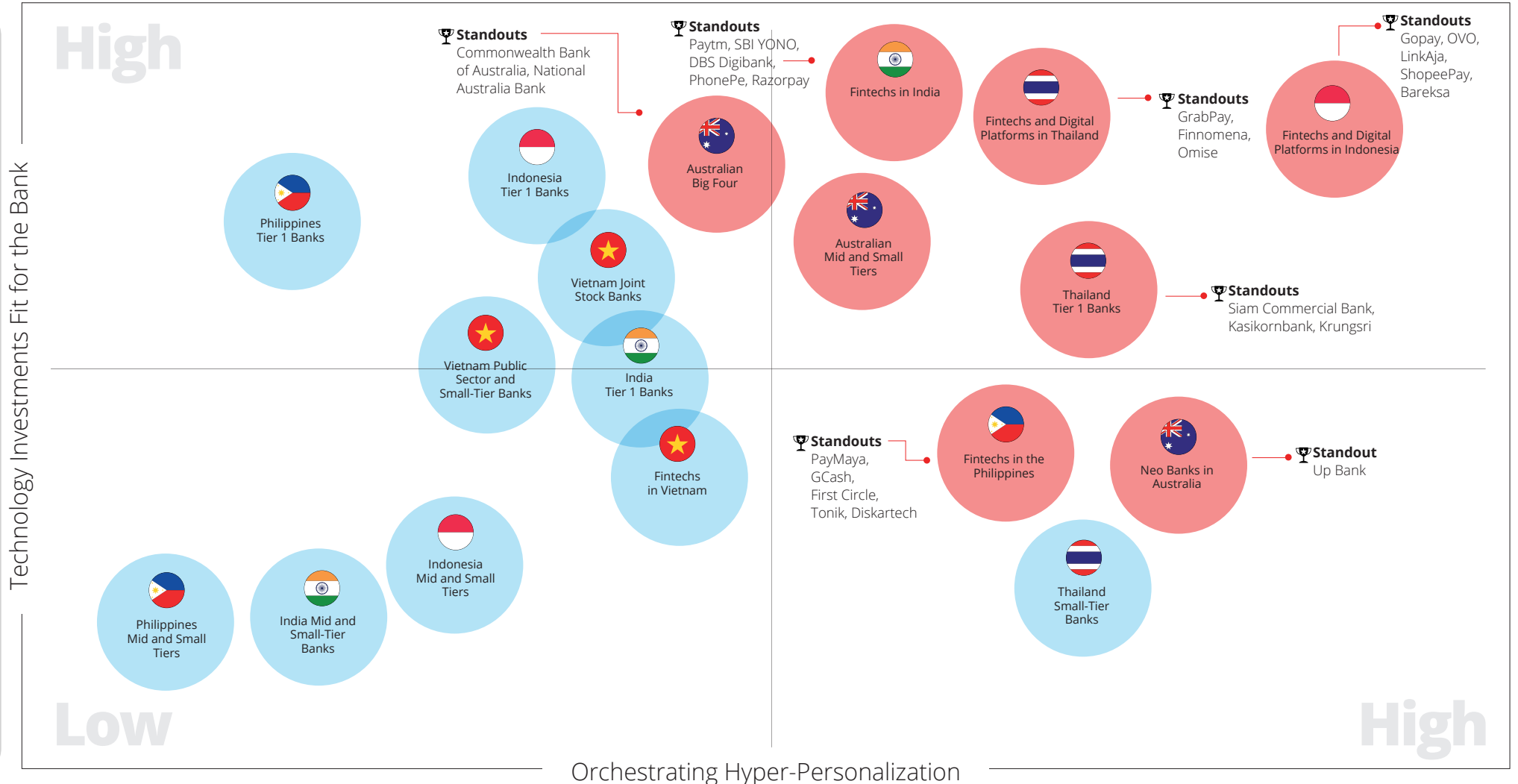
Banks still see as much as 3% of transactions not going through — presenting a huge gap in service reliability. While banks need to continue investments into the stability of core engines and automation of back-office operations, focus on designing customer-facing digital services takes much higher priority. Examples like customer onboarding, loan origination, credit checks, marketing, and lead profiling are commonly pursued use cases.

# Who Is Accelerating Fast?

The next five years is about reaccelerating digital-first. This will be about success in two directions: relentless focus on “right-fit” technology investments and orchestrating hyper-personalization. The banks that will succeed in digital on the road to 2025 will be able to use the right tools, technology, platforms, and frameworks that are good for their own unique brand of digital. They will also have to orchestrate hyper-personalization so that personalization happens every single time.

## The New Reality

As we update our assessment of various types of organizations in the race to digital-first, we find a story of two extremes. There are those that have built foundations for reacceleration into digital-first and will be multiple times more capable of personalization at scale. They have widened the gap against other organizations that still need to gather momentum in this reinvigorated race for being truly digital-first.



# The Best of Both Worlds

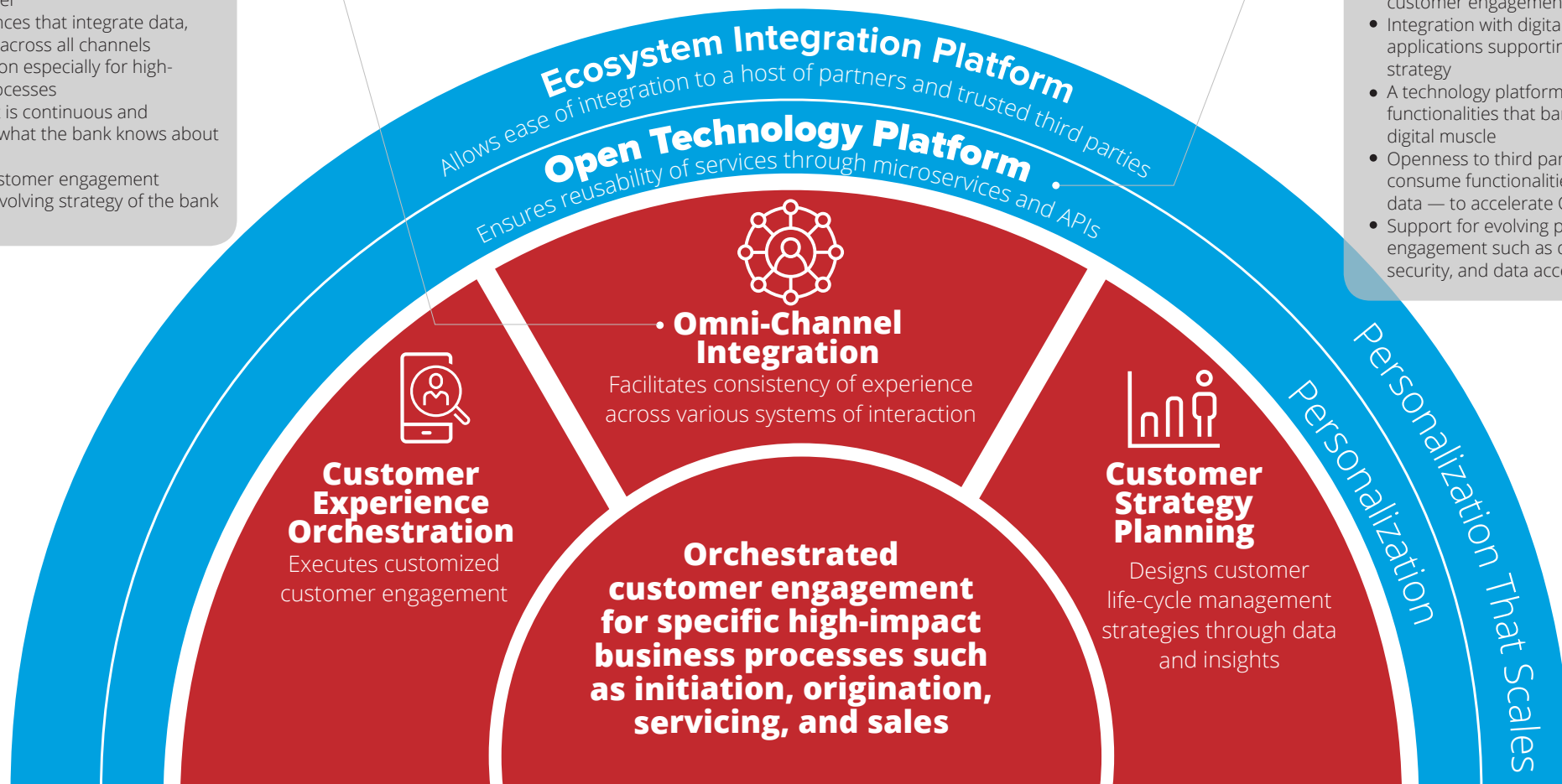
Banks can use “platform thinking” as a jump-off point to success in customer engagement. Think of the engagement platform and its role in ensuring hyper-personalization capabilities, and the technology platform to ensure hyper-personalization happens all the time.

## Capabilities of the Customer Engagement Platform

- Customer experience that meets expectations of speed and rapid change in personalization regardless of channel
- Connected experiences that integrate data, action, and insights across all channels
- Hyper-personalization especially for high-impact business processes
- Personalization that is continuous and adaptive, based on what the bank knows about the customer
- Ability to change customer engagement strategy based on evolving strategy of the bank

## Capabilities of a Hyper-Personalization Ready Technology Platform

- Open, microservices-based API enabled customer engagement platform
- Integration with digital core systems and applications supporting a bank's digital strategy
- A technology platform to plug and play new functionalities that banks invest in to bolster digital muscle
- Openness to third parties to provide and consume functionalities, application, and data — to accelerate Open Banking
- Support for evolving principles in customer engagement such as data privacy, consent, security, and data access and utilization



# Discovery Questions



1

## How do you create a digital-first strategy that is your own, fitting your own unique digital transformation journey, allowing you to stand out from the rest?

- Why will digital-savvy customers choose to do business with us?
- What key digital capabilities do we need to achieve that?
- Which of those capabilities should we develop versus partner for?
- How is your customer engagement platform open enough to accommodate change when it is needed?
- How is change in customer engagement ensured across all channels, and not just one channel silo?

2

## Are you focusing enough on the ultimate beneficiary: the customer?

- How well do we understand the customers' current needs?
- Are we measuring what matters to the customer?
- Does the bank engage well with the customer, especially where it matters, in high-impact business processes of initiation, origination, sales, and servicing?

3

## How do I invest in technology to create the best customer engagement of the times?

- How do I take advantage of the newest tools and technology for customer engagement?
- How do I ensure that the customer engagement platform is open to accommodate continuous efforts of hyper-personalization?

4

## How do you sustain the journey?

- How hard is it to introduce change?
- How much stress does it create across our people?
- Is the culture built around a future of constant change, with continual measurement informing continual adjustment or innovation?

Source:

IDC Financial Insights, 2021

IDC FutureScape: Worldwide Financial Services 2021 Predictions — Asia/Pacific (Excluding Japan) Implications, Doc #AP46522620, February 2021

# Accelerate Your Journey with Backbase

Backbase is on a mission to transform the broken banking system, so financial institutions don't just interact — they engage — with the people they serve.

That's made possible with the Backbase Engagement Banking Platform — powering all lines of business on a single platform, including Retail, SME & Corporate and Wealth Management. From digital sales to everyday banking, the platform's entire design focuses on a seamless and captivating experience for both customers and employees.

Over 120 large financials around the world are powered by the Backbase Engagement Banking Platform—including AIB, Barclays, Banamex, Bank United, Bank of the Philippines, BNP Paribas, Bremer Bank, Islands, Citibank, Citizens Bank, CheBanca!, Discovery Bank, Greater Bank, HDFC, IDFC First, KeyBank, Lloyds Banking Group, Metrobank, Navy Federal Credit Union, PostFinance, RBC, Société Générale, TPBank, Vantage Bank Texas, and Westpac. [www.backbase.com](http://www.backbase.com)







### **IDC Asia/Pacific**

80 Anson Road  
#38-00 Fuji Xerox Towers  
Singapore 079907  
T 65.6226.0330

[idc.com](https://www.idc.com)

[@idc](https://twitter.com/idc)

### **About IDC**

International Data Corporation (IDC) is the premier global provider of market intelligence, advisory services, and events for the information technology, telecommunications, and consumer technology markets. IDC helps IT professionals, business executives, and the investment community make fact-based decisions on technology purchases and business strategy. More than 1,100 IDC analysts provide global, regional, and local expertise on technology and industry opportunities and trends in over 110 countries worldwide. For 50 years, IDC has provided strategic insights to help our clients achieve their key business objectives. IDC is a subsidiary of IDG, the world's leading technology media, research, and events company.

### **IDC Custom Solutions**

This publication was produced by IDC Custom Solutions. The opinion, analysis, and research results presented herein are drawn from more detailed research and analysis independently conducted and published by IDC, unless specific vendor sponsorship is noted. IDC Custom Solutions makes IDC content available in a wide range of formats for distribution by various companies. A license to distribute IDC content does not imply endorsement of or opinion about the licensee.

Copyright 2021 IDC. Reproduction is forbidden unless authorized. All rights reserved.

### **Permissions: External Publication of IDC Information and Data**

Any IDC information that is to be used in advertising, press releases, or promotional materials requires prior written approval from the appropriate IDC Vice President or Country Manager. A draft of the proposed document should accompany any such request. IDC reserves the right to deny approval of external usage for any reason. Email: [ap\\_permissions@idc.com](mailto:ap_permissions@idc.com)  
IDC Doc #AP241231IB