

# Supporting Corporate Institutions in Asia during the New Normal

August 11, 2020

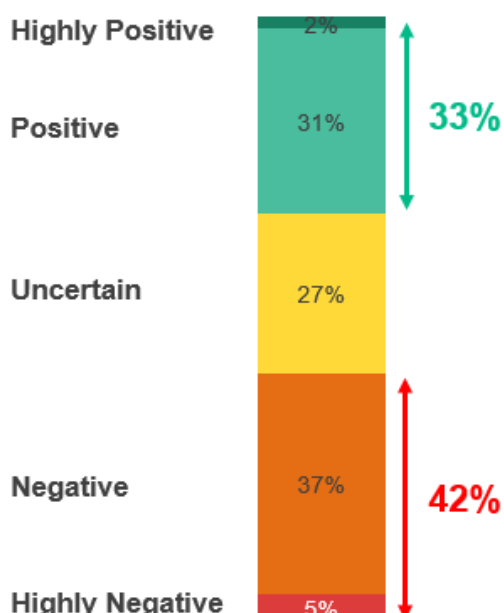
With the initial shock of the COVID-19 pandemic behind us, corporates in Asia are gradually adapting to the “new normal.” For many businesses, the reality of the sustained impact on their operations, sales and supply chain is driving changes to forward-looking business plans and projections.

## Business Outlook Varies by Industry

Unsurprisingly, up to 42% of the companies sharing their views with Greenwich Associates in a July flash study see the business outlook in the next 6–12 months as either “Negative” or “Highly Negative.” Importantly, however, one-third of the respondents are fairly optimistic about business prospects in the near term, while the remaining 26% of companies are “Uncertain.”

### Business Outlook in the Next 6-12 Months

Forward looking sentiment is dispersed as the current impact of the pandemic and the resulting pace of recovery varies across different sectors



Top 3 Sectors	% Rated Positive/ Highly Positive
Insurance/Brokers/Finance	56%
IT and Telecommunications	50%
Consumer Staples	43%

Top 3 Sectors	% Rated Negative/ Highly Negative
Transport	60%
Real Estate & Development	50%
Industrials	50%

Source: Asian Large Corporates Flash Study 2020 (July)

This range of business sentiment reflects industry differences in the extent of the pandemic’s current impact and the resulting shifts in business trends. As pandemic control measures such as social distancing and travel

restrictions look to be in place for longer, sectors dependent on human contact, manual operations or frequent travel are undoubtedly going to be impacted much more extensively.

Businesses that are operating remotely or are facilitating the transition toward greater digitization will not only weather these disruptions but may see greater opportunities in the future.

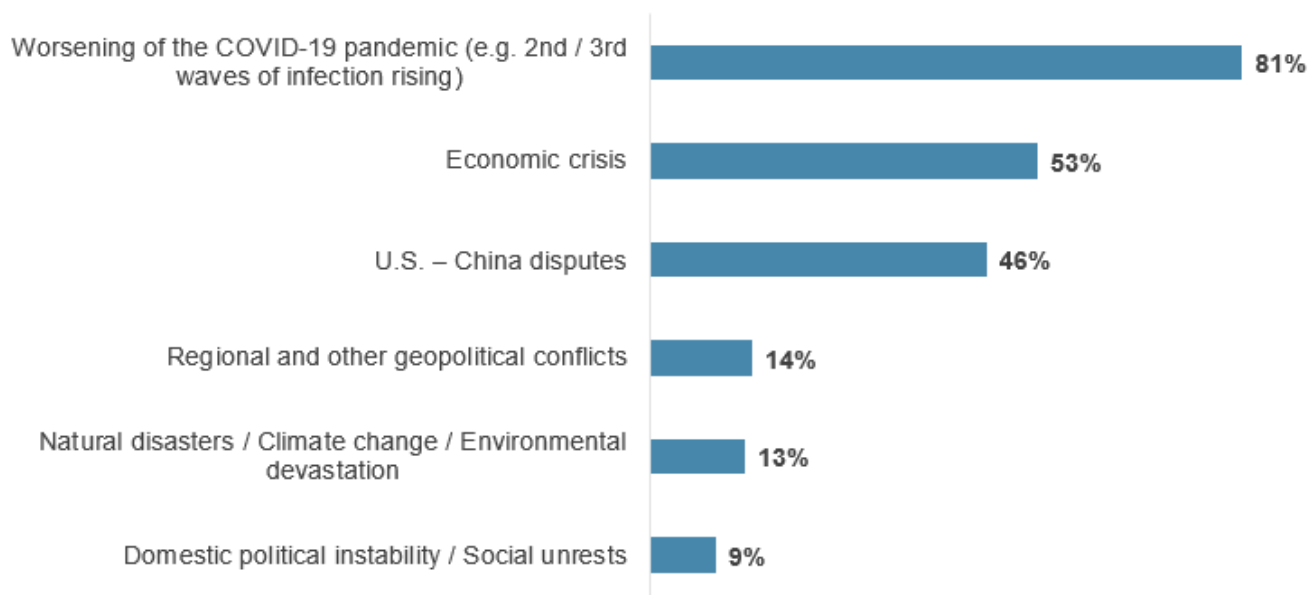
## COVID-19 as a Macro Threat

Nonetheless, the challenges we are facing today are also continuously evolving. When we ask corporates to name the greatest macro risks in the next 6-12 months, they rank the worsening of the COVID-19 situation as No. 1.

With many economies reopening after initial lockdowns, the risk of further disruptions if various economic activities must be shut down again would be highly detrimental. As we race toward finding a vaccine for COVID-19, a large number of businesses are also concerned about the prolonged effects of the pandemic.

More than half of the respondents see economic crisis as a real risk in the coming year. Adding to that are the potential risks from the ongoing economic cold war between China and the U.S. (see our Q2 2020 Greenwich Report [Gearing for a Seismic Shift in the Global Supply Chain](#)).

### Greatest Risk Factor(s) to Businesses in the Next 6-12 Months



Source: Asian Large Corporates Flash Study 2020 (July)

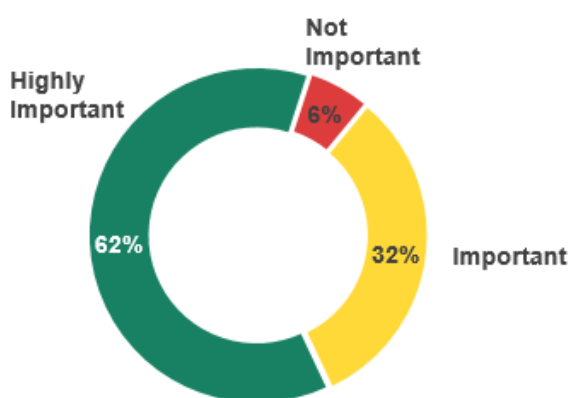
## Digitization Ensuring Day-to-Day Operations

We discussed the surge in digital adoption in corporate banking earlier this year (in [Social Distancing Boosts Digital in Corporate Banking](#)) as a direct result of lockdowns imposed in many countries.

In our July flash study, we again took the pulse of how digitization is playing a major role in ensuring businesses continue to function in the new normal. Sixty-two percent of corporates in Asia say that digital solutions or digitization has been “highly important” in ensuring that day-to-day operations are not affected during the pandemic. Another 32% view it as “important.” This supports our view that corporate banking providers can give tremendous value to their clients when they help advise on and implement digital solutions for the relevant corporate and treasury functions.

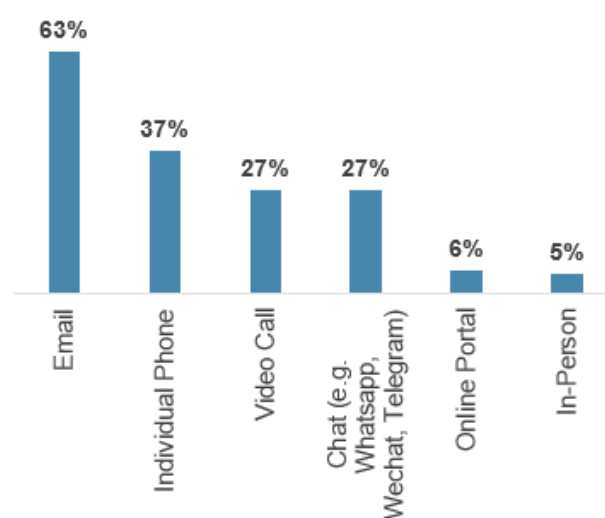
Our upcoming trade insights will include details on banks rated as most supportive to clients during the pandemic and key areas of support provided.

### Importance of Digital / Digitization in Ensuring Day-to-Day Operations are not Affected during COVID-19



Source: Asian Large Corporates Flash Study 2020 (July)

### Preferred Mode of Engagement with Banking Providers in the 'New Normal'



Finally, as companies look to extend business continuity plans and work-from-home arrangements, the preferred medium for interaction has shifted as well. Since in-person meetings are highly limited, video calls and instant messaging (e.g., WhatsApp, WeChat) have emerged as important tools for business communication. Once information is exchanged over emails, corporate executives do appreciate banking providers checking in or following up with them using these tools.

Greenwich Associates welcomes the opportunity to share additional information about how expectations and perceptions are changing in corporate banking during this crisis.

---

[www.greenwich.com](http://www.greenwich.com) | [ContactUs@greenwich.com](mailto:ContactUs@greenwich.com)

Coalition Greenwich, a division of CRISIL, an S&P Global Company, is a leading global provider of strategic benchmarking, analytics and insights to the financial services industry.

We specialize in providing unique, high-value and actionable information to help our clients improve their

business performance.

Our suite of analytics and insights encompass all key performance metrics and drivers: market share, revenue performance, client relationship share and quality, operational excellence, return on equity, behavioral drivers, and industry evolution.

## About CRISIL

CRISIL is a leading, agile and innovative global analytics company driven by its mission of making markets function better. It is majority owned by S&P Global Inc., a leading provider of transparent and independent ratings, benchmarks, analytics, and data to the capital and commodity markets worldwide.

CRISIL is India's foremost provider of ratings, data, research, analytics, and solutions with a strong record of growth, culture of innovation, and global footprint.

It has delivered independent opinions, actionable insights and efficient solutions to over 100,000 customers through businesses that operate from India, the U.S., the U.K., Argentina, Poland, China, Hong Kong, and Singapore.

For more information, visit [www.crisil.com](http://www.crisil.com)

## Disclaimer and Copyright

This Document is prepared by Crisil Coalition Greenwich, which is a part of Crisil Ltd, a company of S&P Global. All rights reserved. This Document may contain analysis of commercial data relating to revenues, productivity and headcount of financial services organisations (together with any other commercial information set out in the Document). The Document may also include statements, estimates and projections with respect to the anticipated future performance of certain companies and as to the market for those companies' products and services.

The Document does not constitute (or purport to constitute) an accurate or complete representation of past or future activities of the businesses or companies considered in it but rather is designed to only highlight the trends. This Document is not (and does not purport to be) a comprehensive Document on the financial state of any business or company. The Document represents the views of Crisil Coalition Greenwich as on the date of the Document and Crisil Coalition Greenwich has no obligation to update or change it in the light of new or additional information or changed circumstances after submission of the Document.

This Document is not (and does not purport to be) a credit assessment or investment advice and should not form basis of any lending, investment or credit decision. This Document does not constitute nor form part of an offer or invitation to subscribe for, underwrite or purchase securities in any company. Nor should this Document, or any part of it, form the basis to be relied upon in any way in connection with any contract relating to any securities. The Document is not an investment analysis or research and is not subject to regulatory or legal obligations on the production of, or content of, investment analysis or research.

The data contained in the Document is based upon a particular bank's scope, which reflects a bank's data submission, business structure, and sales revenue Reporting methodology. As a result, any data contained in the Document may not be directly comparable to data presented to another bank. For franchise benchmarking, Crisil Coalition Greenwich has implemented equal ranking logic on aggregate results i.e., when

sales revenues are within 5% of at least one competitor ahead, a tie is shown and designated by = (where actual ranks are shown). Entity level data has no equal ranking logic implemented and therefore, on occasion, the differences between rank bands can be very close mathematically.

The data in this Document may reflect the views reported to Crisil Coalition Greenwich by the research participants. Interviewees may be asked about their use of and demand for financial products and services and about investment practices in relevant financial markets. Crisil Coalition Greenwich compiles the data received, conducts statistical analysis and reviews for presentation purposes to produce the final results.

THE DOCUMENT IS COMPILED FROM SOURCES CRISIL COALITION GREENWICH BELIEVES TO BE RELIABLE. CRISIL COALITION GREENWICH DISCLAIMS ALL REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, WITH RESPECT TO THIS DOCUMENT, INCLUDING AS TO THE VALIDITY, ACCURACY, REASONABLENESS OR COMPLETENESS OF THE INFORMATION, STATEMENTS, ASSESSMENTS, ESTIMATES AND PROJECTIONS, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE ARISING OUT OF THE USE OF ALL OR ANY OF THIS DOCUMENT. CRISIL COALITION GREENWICH ACCEPTS NO LIABILITY WHATSOEVER FOR ANY DIRECT, INDIRECT OR CONSEQUENTIAL LOSS OR DAMAGE OF ANY KIND ARISING OUT OF THE USE OF ALL OR ANY OF THIS DOCUMENT.

Crisil Coalition Greenwich is a part of Crisil Ltd., an S&P Global company. ©2025 Crisil Ltd. All rights reserved.