

The Post-Pandemic Recovery Poses Challenges for Businesses and Consumers Alike

New research from global information services company Experian found that while consumers' digital activities are gradually returning to pre-Covid levels, their expectations from businesses remain as high as ever.

Online Activities Inching Back To Pre-Pandemic Levels

The surge in online behaviour and spending sparked by Covid-19 in 2020 has levelled off, as online activities slowly returned closer to, but still ahead of, pre-pandemic levels.

Online consumer activities



Send and receive email

India 42% Singapore 36%
Japan 35% Australia 38%



General media

India 40% Singapore 42%
Japan 42% Australia 35%



Conduct personal banking activities

India 37% Singapore 36%
Japan 39% Australia 33%



Purchase clothing, electronics or beauty and wellness products

India 39% Singapore 34%
Japan 27% Australia 33%



Text or message on services

India 42% Singapore 41%
Japan 8% Australia 27%

There is increased optimism around economic recovery, with nearly half (49%) of respondents surveyed in four APAC markets indicating their domestic economy has somewhat, mostly, or completely recovered – an increase of nearly 6% since last year.

Consumers sentiment of the post-pandemic recovery of their domestic economy

Completely recovered	Mostly recovered	Somewhat recovered	Just starting to recover	Not at all recovered
GLOBAL 5%	GLOBAL 12%	GLOBAL 30%	GLOBAL 29%	GLOBAL 24%
India 12%	India 27%	India 28%	India 24%	India 9%
Japan 1%	Japan 4%	Japan 29%	Japan 22%	Japan 44%
Singapore 2%	Singapore 10%	Singapore 40%	Singapore 34%	Singapore 14%
Australia 4%	Australia 12%	Australia 29%	Australia 26%	Australia 29%

Digital Payments Rise, But Security Concerns Loom

Mobile wallets have become the most popular form of digital payments, and consumers in India and Singapore indicate the highest usage. As customers become more reliant on digital payment methods, concerns around fraud and security remain high.

Payment methods used by consumers

- Mobile wallets
- Retail apps
- Service provider payment apps
- QR (Quick Response) Codes for payments specifically
- 'Buy now, pay later' payment options
- Subscription-based payment options

GLOBAL



India



Japan



Singapore



Australia



Consumers' top concerns around conducting online activities



GLOBAL
33%

Credit card information being stolen

India 40% Singapore 45%
Japan 45% Australia 30%



GLOBAL
32%

Online privacy

India 50% Singapore 42%
Japan 34% Australia 32%



GLOBAL
32%

Identity theft

India 37% Singapore 40%
Japan 37% Australia 33%



GLOBAL
31%

Fake/phishing emails, messages or phone scams

India 45% Singapore 42%
Japan 37% Australia 31%



GLOBAL
24%

False information/Fake news/False advertising

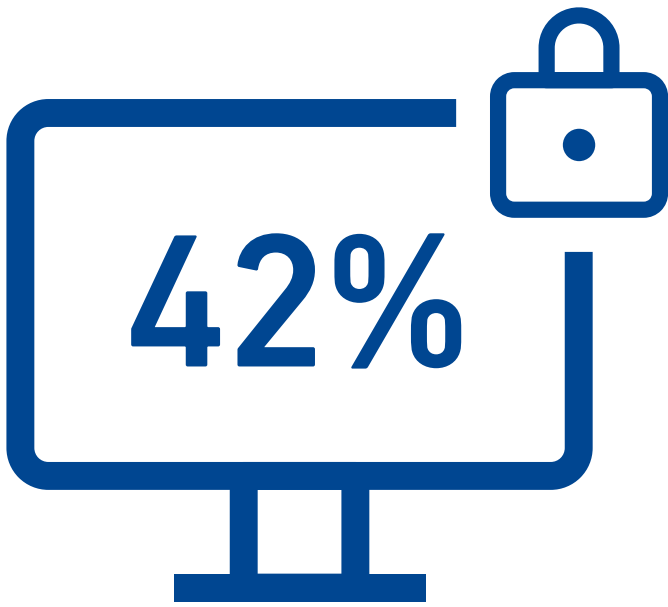
India 38% Singapore 32%
Japan 29% Australia 21%



GLOBAL
14%

Cyberbullying

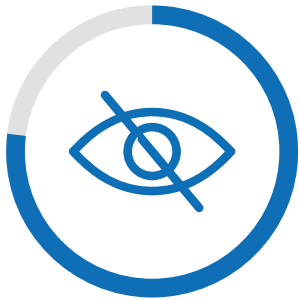
India 39% Singapore 13%
Japan 12% Australia 10%



of consumers globally say their concern about online activities has increased since the pandemic.



Security
87%



Privacy
77%

are the most important aspects of the online experience for consumers globally. In APAC, more than half would like businesses to keep them informed as to how their personal data is being protected and stored.

Businesses Focus on the Customer Journey

Increasing digital engagement and strengthening the security of mobile and digital channels emerged as a top priority for businesses globally this year. However, many businesses are struggling to fund additional investments to improve the customer journey, as more say they need better access to loans and credit.



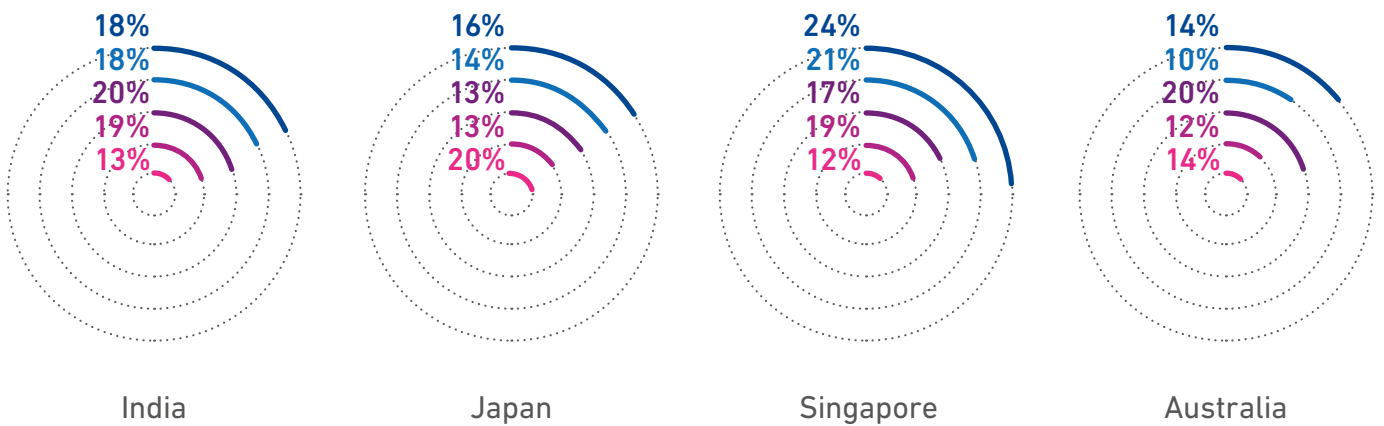
33%

are looking to invest in digital decisioning capabilities, AI, fraud detection software and advanced analytics to better understand and protect their consumers.

Top investment priorities for businesses

- Increasing digital acquisition and digital engagement
- Strengthening the security of our mobile/digital channels
- Implementing new analytics methods and building new Artificial Intelligence (AI) models to improve customer decisions
- Investment in technologies and applications to assist with integrating remote workforces
- Understanding customer base better (e.g., value, affordability, behaviour)

GLOBAL 17% | 16% | 16% | 16% | 14%



Increase in new loans or credit applications by businesses

No increase		1-3% increase		4-6% increase		7-9% increase	
GLOBAL	12%	GLOBAL	9%	GLOBAL	17%	GLOBAL	26%
India	4%	India	3%	India	6%	India	19%
Japan	14%	Japan	6%	Japan	8%	Japan	33%
Singapore	16%	Singapore	12%	Singapore	22%	Singapore	19%
Australia	13%	Australia	8%	Australia	4%	Australia	26%

10-15% increase		16-20% increase		21-30% increase		More than 30% increase	
GLOBAL	20%	GLOBAL	11%	GLOBAL	4%	GLOBAL	3%
India	42%	India	14%	India	3%	India	8%
Japan	26%	Japan	11%	Japan	2%	Japan	0%
Singapore	19%	Singapore	10%	Singapore	2%	Singapore	0%
Australia	21%	Australia	13%	Australia	2%	Australia	2%

Methodology

Experian interviewed 3,000 consumers and 900 businesses across 10 countries globally including India, Japan, Singapore and Australia in the APAC region to uncover insights related to consumer and business economic outlooks, financial well-being, online behavior and more. This infographic is based on data collected from the survey in September 2021.