

Annual AIBP Award Showcases ASEAN Retailers' Technology Projects to Drive Innovation

The AIBP Enterprise Innovation Awards recognises Southeast Asian organisations implementing technology-driven projects to digitally transform their business

SINGAPORE, May 4, 2023

/EINPresswire.com/ -- 124 submissions from public and private organisations in Southeast Asia were received for the annual [ASEAN Innovation Business Platform \(AIBP\) Enterprise Innovation Awards](#) - out of which 47 projects were selected as finalists. This is the 7th year that awards are being given out to regional organisations which take a technology-first approach towards innovation.

AIBP INNOVATION AWARD		Past Winners, 2017 - 2022					
	2017	2018	2019	2020	2021	2022	
	 	 	 	 	 	 	
	 	 	 	 	 	 	
	 	 	 	 	 	 	
	 	 	 	 	 	 	
			 	 	 	 	

Past Winners of the AIBP ASEAN Enterprise Innovation Award

Unsurprisingly, almost a third of the projects involve some aspect of artificial intelligence (AI) or machine learning (ML). Many organisations in Southeast Asia, especially consumer facing businesses, have been exploring the use of AI/ML and the rise of generative AI in 2023 has opened up a range of questions around the utility of this technology.

“

AIBP is encouraged by the increasing quantity and, more importantly, quality of projects being submitted. Projects like these will keep us economically competitive.”

Irza Fauzan Suprpto

Companies from the manufacturing and financial services segments continue to account for a large majority of the finalists (20 out of 47). Manufacturing is a key driver of Southeast Asia's economic growth, accounting for more than a fifth of total gross domestic product (GDP), while

financial services companies have always been at the forefront of technology investments.

The number of finalists from the retail segment more than doubled this year, with eight of them being shortlisted as finalists. This highlights the growing influence of the retail sector in the

region, especially in the face of challenges such as the recent bankruptcies of once-popular retailers like Bed Bath & Beyond and Toys "R" Us. The long lockdowns imposed during the COVID-19 pandemic also forced retail leaders to re-think their business operations.

The World Economic Forum estimates that ASEAN domestic consumption, which accounts for 60% of gross domestic product (GDP) today, is set to double to \$4 trillion by 2030.[1] This presents a significant opportunity for retailers in the region, who are already demonstrating their ability to keep up with the times. While digital native upstarts like Grab, GoTo, Bukalapak, Lazada and Shopeee have taken up mindshare of regional consumers over the past years, traditional retailers have been investing in technology to protect their turf. Some examples include:

- 2022 winner: SM Malls Online from the Philippines, which was setup to augment SM Supermalls, the largest mall chain operator in the country
- 2023 finalist: Big C from Thailand which launched its online shopping platform which has been optimized to provide an omnichannel presence to its customers

The 3rd installment of The Retail Revolution in ASEAN, a survey conducted by AIBP among retailers in the region, highlights this trend. The survey found that 72.6% of retailers believe that their stores would serve as a hub for brand and product experiences, showcasing the importance of creating an immersive and engaging customer experience. Additionally, the survey revealed that 71.2% of retailers were currently building omnichannel customer journeys, indicating a shift towards integrating digital and physical channels to provide a seamless customer experience. Notably, 53% of retailers found integrating



AIBP Report: Retail Revolution in ASEAN



Malaysia Minister of Science & Technology presenting the AIBP ASEAN Enterprise Innovation Award to Genting Malaysia

online and in-store experiences to be the most challenging aspect for their organizations. [2]

“This is the seventh consecutive year we’re running the AIBP Enterprise Innovation Awards and we’re encouraged by the increasing quantity and, more importantly, quality of projects being submitted. Governments in the region have been pushing for digitalisation to keep us economically competitive and we’re seeing these policies come to fruition with the private sector, especially large enterprises, taking bold steps in modernizing their businesses to keep up with consumer needs. I believe that we will see small & medium enterprises follow suit.” says Irza Fauzan Suprpto, CEO of the ASEAN Innovation Business Platform.

The finalists will be presenting their projects to a panel of judges made up of local and regional industry stakeholders between 16 May and 1 June 2023. Final scoring will be tabulated and the awards will be presented at the annual AIBP Conferences being held locally:

Kuala Lumpur, Malaysia: 4 - 5 July 2023, InterContinental Kuala Lumpur

Manila, Philippines: 11 - 12 July 2023, Marriott Manila

Jakarta, Indonesia: 19 - 20 September 2023, Ritz Carlton Mega Kuningan

Bangkok, Thailand: 26 - 27 September 2023, Grand Hyatt Erawan

The 47 Finalists are:

Astra Financial, Indonesia

Bank Aladin Syariah Tbk, Indonesia

PT Bank Mandiri (Persero) Tbk, Indonesia

PT Bank CIMB Niaga Tbk, Indonesia

PT Akebono Brake Astra Indonesia

Jabar Digital Service, Indonesia

PT HM Sampoerna Tbk, Indonesia

PT. MAP Boga Adiperkasa, Tbk, Indonesia

PT PLN (Persero), Indonesia

Hong Leong Financial Group (HLFG), Malaysia

RHB Bank Berhad, Malaysia

PLUS Malaysia Berhad, Malaysia

PETRONAS, Malaysia

Sime Darby Plantation Berhad, Malaysia

IOI Corporation Berhad, Malaysia

PETRONAS Gas Berhad, Malaysia

Top Glove Sdn Bhd, Malaysia

Malaysian Communications & Multimedia Commission, Malaysia

UEM Sunrise, Malaysia

Sime Darby Auto Bavaria Sdn Bhd, Malaysia

Tenaga Nasional Berhad, Malaysia

Sarawak Energy Berhad, Malaysia

Bank of the Philippine Islands (BPI), Philippines

mWell, Philippines

Megaworld Corporation, Philippines
Ayala Property Management Corporation, Philippines
Wilcon Depot, Inc., Philippines
MERALCO, Philippines
Aboitiz Data Innovation, Philippines
PrimeWater Infrastructure Corporation, Philippines
KASIKORN Business-Technology Group, Thailand
CPF IT Center Co., Ltd. (AXONS), Thailand
PTT Global Chemical Public Company Limited, Thailand
Thai Union PCL, Thailand
Phyathai-Paolo Hospital Group, Thailand
Samitivej Public Company Limited, Thailand
Asset World Corp, Thailand
Big C Supercenter Public Company Limited, Thailand
Central Food Retail, Thailand
Central Restaurant Group, Thailand
PTTDigital/PTTOR, Thailand
True Digital Group, Thailand
Gulf Energy Development Public Company Limited, Thailand
BIDV, Vietnam
MB Bank - Digital Banking Division, Vietnam
Vietnam Prosperity Joint Stock Commercial Bank, Vietnam
Vietnam Posts and Telecommunications Group, Vietnam

[1]

[https://www3.weforum.org/docs/WEF Future of Consumption in Fast Growth Consumer Markets ASEAN 2020.pdf](https://www3.weforum.org/docs/WEF_Future_of_Consumption_in_Fast_Growth_Consumer_Markets_ASEAN_2020.pdf)

[2] <https://aibp.iotbusiness-platform.com/media/leading-the-asean-retail-evolution?page=%2Fretail&widget=643391a25d1e6c51f3aabc5>

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