However, the businesses surveyed for this latest report are generally unprepared with what is to come: • Almost a third indicated they do not have the capability to quickly adapt to shift in consumer preferences • Less than half are prepared to respond to future challenges around climate change, increased competition, exposure to cyber risks, skill shortages and high workforce turnover.

Businesses will now face new disruptions.

In fact, 50% of the Asia Pacific economy are in industries facing the highest level of future disruption, or smart digital transformation, energy and information, media and technology.

Across 2015 to 2024, cloud is estimated to contribute over US$260 billion to GDP across the eight markets in the region, of which US$160 billion is expected to be generated between 2020 and 2024, and forecast to grow 28% each year till 2024.

Top three benefits that cloud has delivered for businesses include:
1. Improvement in operational efficiency
2. Growth in productivity
3. Enhanced ability to expand to new customer segments.

Not surprising, investment in cloud has soared in the last five years, with spend in cloud recording an average growth between 2015 and 2024 and forecast to grow 28% each year till 2024.

COVID-19 was disruptive and accelerated the pace of disruption to businesses.

1. Cloud can help organisations be better prepared to navigate disruption by improving business agility, scalability, resilience, accelerating product development and innovation with more efficient use of resources.

2. Cloud imperative: Asia Pacific’s unmissable opportunity

Explore our insights into cloud adoption across Asia Pacific, unpack the challenges and barriers, consider opportunities and be inspired by regional case studies that examine how cloud is driving business success in these turbulent times. Whatever your challenges and wherever you are on the cloud journey, get in touch to unlock your cloud possible.

However, around 46% of businesses are not quite ready yet for cloud adoption, which means they are not set to maximise the business benefits that cloud can bring.

Businesses need to be prepared for disruption to come and be ready to use cloud technology.