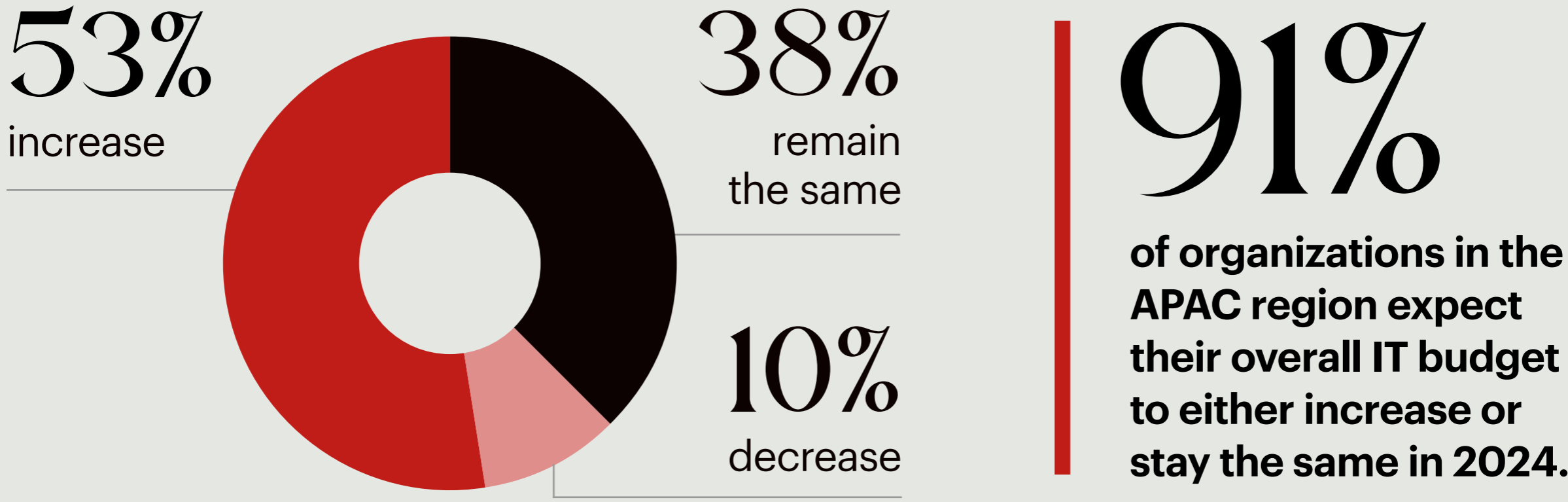


## Technology budgets on the incline

## Budget expectations



## Top reasons for technology budget increase

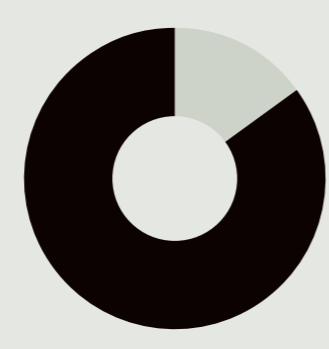
|  |     |
|--|-----|
| Need for security improvements                         | 42% |
| Investment in emerging technologies (such as AI)       | 39% |
| Keep pace with rising costs of technology and services | 33% |
| Investment in new skills/talent                        | 31% |
| To scale IT operations in support of business growth   | 27% |
| Application modernization                              | 27% |

## Top reasons for technology budget decrease

|  |     |
|--|-----|
| Company finances or performance  | 72% |
| Economic instability/uncertainty   | 72% |
| Less focus on emerging technology  | 34% |
| Reduced employee headcount   | 28% |
| Made a one-time technology investment in 2023 so no longer need the budget | 16% |
| Tech budget is moving to a different line of business                      | 13% |

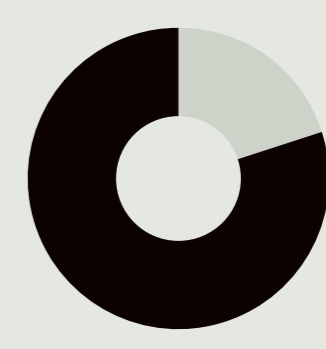
## Who is the APAC CIO in today's business environment?

**85%**



of CIOs in APAC agree that they're becoming a changemaker, increasingly leading business and technology initiatives.

**80%**



of CIOs in APAC agree their role was elevated due to the current state of the economy and this visibility within the organization is expected to continue.

## Compared to last year, APAC CIOs are spending...

## More time on...

1. Security management
2. Improving IT operations/systems performance
3. Cost control/expense management

## Less time on...

1. Managing IT crises
2. Negotiating with IT vendors  
Cost control/expense management
3. Leading change efforts  
Cultivating the IT/business partnership

## In which stages of the tech purchase process do APAC CIOs plan to work with LOB executives more often in 2024?

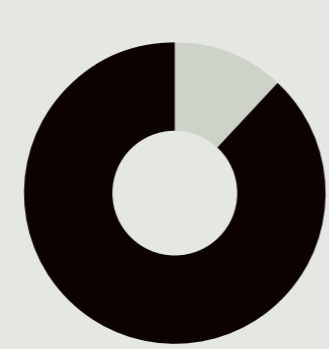


## The CIO is working more closely with these groups this year

|                                |     |                          |     |
|--------------------------------|-----|--------------------------|-----|
| Operations                     | 32% | Human resources          | 19% |
| Executive-level administration | 27% | Supply chain             | 19% |
| Engineering                    | 23% | Research and development | 15% |
| Risk management/compliance     | 20% | Marketing                | 14% |
| Finance/accounting             | 19% | Sales                    | 10% |

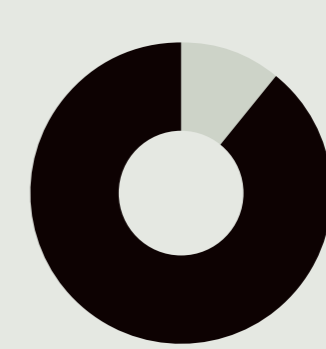
## APAC business and technology initiatives in 2024

**88%**



of APAC CIOs are more involved in leading digital transformation initiatives compared to their business counterparts.

**89%**



of APAC CIOs say that their role is becoming more digital and innovation-focused.

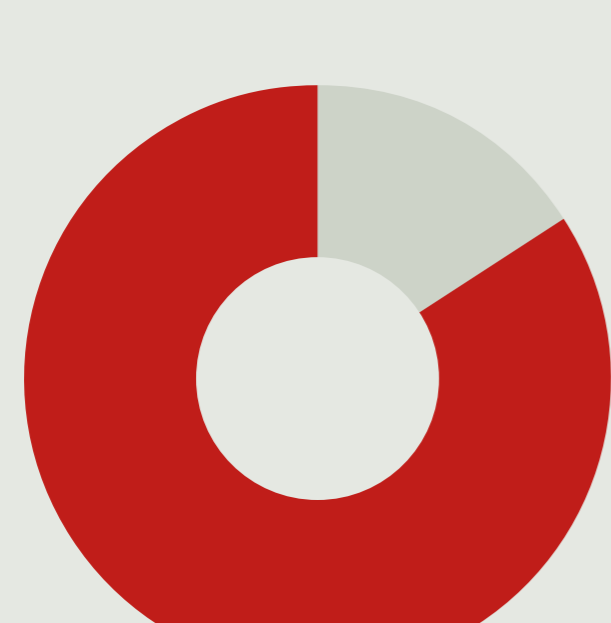
## Which technology initiatives are driving IT investments?

|   |     |
|---|-----|
| Artificial intelligence (AI)/machine learning | 48% |
| Security/risk management                      | 43% |
| Business process automation/IT automation     | 42% |
| Data/business analytics                       | 39% |
| Application modernization                     | 27% |

## Which business initiatives are driving IT investments?

|   |     |
|---|-----|
| Increasing cybersecurity protections                                    | 48% |
| Transforming existing business processes (i.e. automation, integration) | 41% |
| Increasing operational efficiency                                       | 36% |
| Capitalizing on emerging technology opportunities (such as AI)          | 35% |
| Improving the customer experience                                       | 29% |

## Increasing involvement in AI in the APAC region



**84%**

of CIOs in APAC agree they're tasked with researching and evaluating possible AI additions to their tech stack.



**75%**

of CIOs in APAC say they are working more closely with line of business on AI applications.



**73%**

of CIOs in APAC agree that line of business is pushing the adoption of AI-enabled products and solutions.