

SYAILENDRA 

MARKET INSIGHT

May 5th, 2021

Digital Bank : Future of Banking

Non-Cash Transaction is The New
Normal for Payment



Digital Bank : Future of Banking

May 05, 2021



Why Digital Bank is The Next Big Thing

Pandemi *covid-19* mempercepat kebiasaan konsumen Indonesia untuk melakukan transaksi digital.

- Tren transaksi digital sudah mencapai level yang sama/melebihi transaksi perbankan secara konvensional.
- Penetrasi penggunaan *smartphone* membuka bank digital untuk mencapai konsumen di berbagai lokasi.
- Potensi *unbanked population* di Indonesia masih sangat tinggi dengan 48% dari masyarakat diatas 15 tahun belum memiliki produk perbankan.

Peningkatan adopsi digital dalam kehidupan sehari-hari membuat bank digital menjadi menarik dan berpotensi menjadi perusahaan dengan kapitalisasi pasar milyaran dollar.

Our View

Tren bank digital akan terus meningkat hal ini selaras dengan kebiasaan konsumen dalam melakukan transaksi-transaksi digital (i.e : e-Commerce, E-Wallet, dll).

Digital Bank di IHSG saat ini juga sudah memiliki kapitalisasi pasar yang relatif tinggi seperti : ARTO, BANK. Walaupun, emiten digital bank memiliki valuasi yang tinggi. Sehingga, potensi imbal hasil akan bergantung pada implementasi strategi perusahaan.

Fund to Watch

Syailendra Balance Opportunity Fund

Asset Class	Return 2010-2020
Diversified Govt IDR	206.90%
Corp IDR	205.20%
IHSG	199.80%

No Asset Class Beat Other Every Year for Past 10Y

Simulasi menunjukkan rotasi kelas aset secara aktif dapat memberikan kinerja yang lebih baik dibanding indeks dalam 10 tahun terakhir.

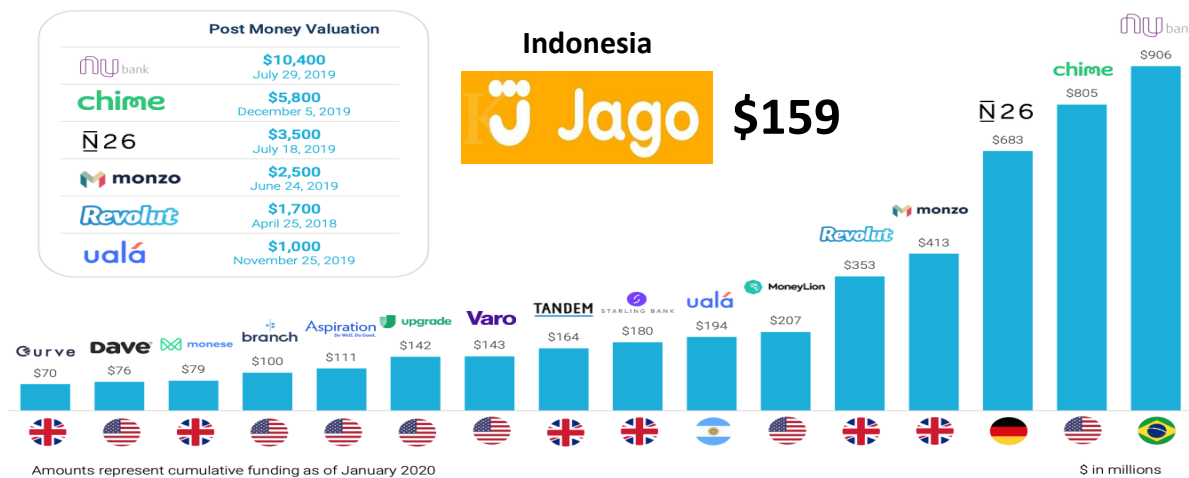
Top 5 (Sort by alphabet)
BANK
ERAA
FREN
LINK
TLKM

New Economy stocks is the way to go

Proses digitalisasi di dunia bisnis akan mengalami akselerasi yang luar biasa di dekade ini. Saham-saham yang berbasis teknologi akan cenderung *outperform*.

Digital Bank Potentially Worth Billion Dollar

Latest Digital Bank Fundraising, in mio USD



Amounts represent cumulative funding as of January 2020

Source : FT Partners Research, Various Sources

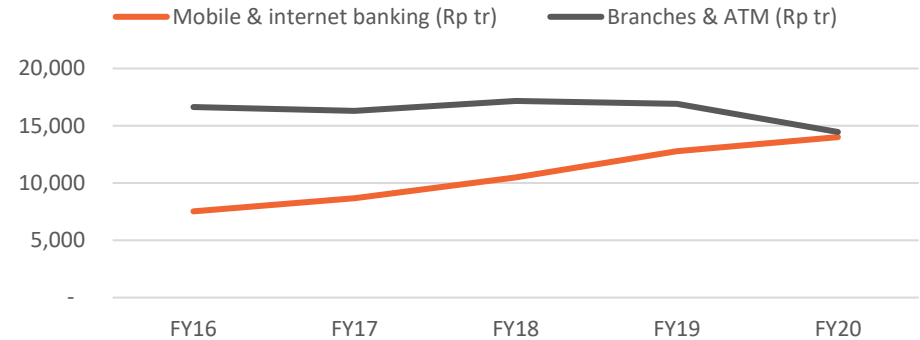
Non-Cash Transaction is The New Normal for Payment

Pandemi *covid-19* mempercepat kebiasaan konsumen Indonesia untuk melakukan transaksi digital. Hal ini terlihat dari tren transaksi perbankan di Indonesia.

- Tren transaksi digital BCA sudah mencapai level yang sama dengan transaksi melalui ATM dan kantor cabang perbankan
- Penggunaan *E-money* sebagai dasar transaksi meningkat lebih dari 2x sejak 2015.
 - E-Money berdasarkan nominal :
 - 2015 : 1.10%
 - 2020 : 28.40%
 - E-Money berdasarkan volume :
 - 2015 : 46.20%
 - 2020 : 83.50%

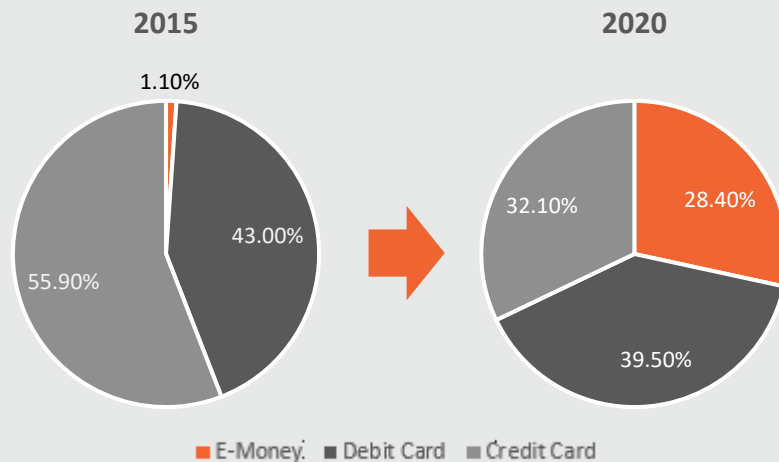
BCA Digital Transaction vs Conventional Transaction

In trn IDR



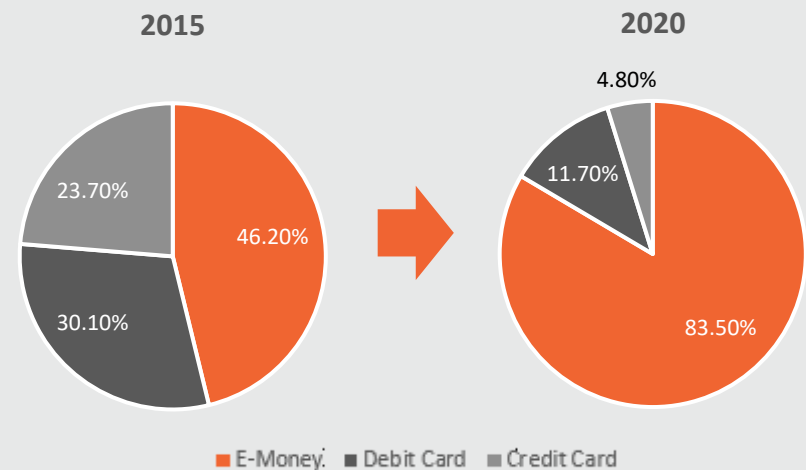
Non-Cash Transaction By Value

In %



Non-Cash Transaction by Frequency of Transaction

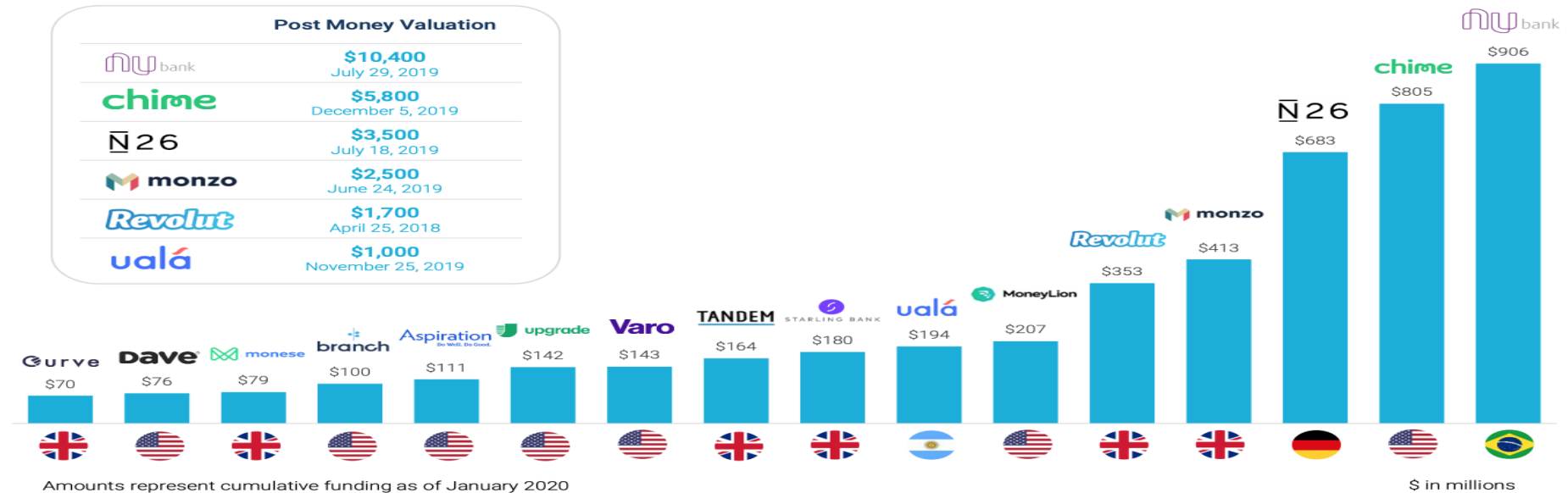
In %



Digital Bank Potentially Worth Billion Dollar

Latest Digital Bank Fundraising

In mio USD as of Jan'20



Source : FT Research Partner

Rising Digital Bank in Indonesia

In mio USD



\$159

for 22% stake by Gojek

Source : Various Sources

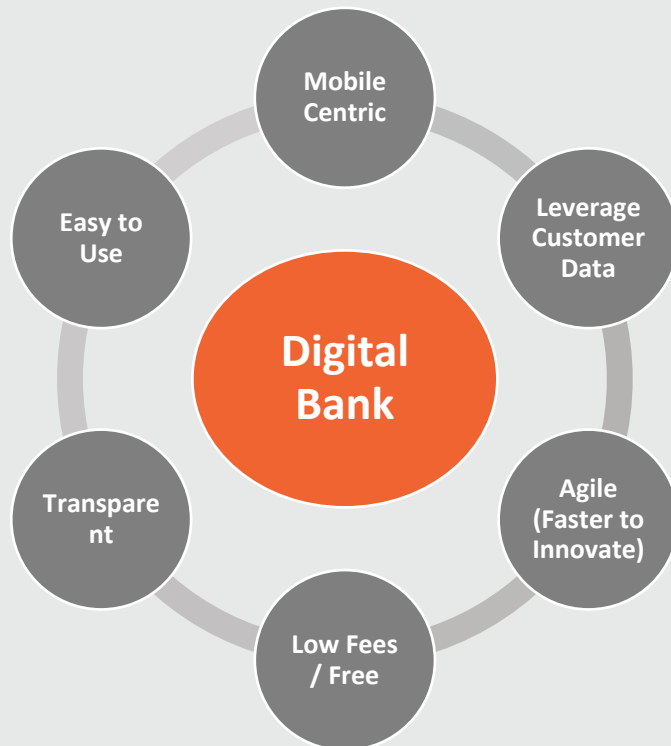
- ▲ Peningkatan adopsi digital dalam kehidupan sehari-hari membuat bank digital menjadi menarik dari sisi investor. Hal ini terlihat dari transaksi *fundraising* dari berbagai bank digital di dunia.
- ▲ Salah satu transaksi *fundraising* bank digital di Indonesia ialah **Bank Jago** dengan nominal 159mio USD untuk 22% kepemilikan saham oleh **Gojek**.
- ▲ Bank digital dapat berpotensi menjadi perusahaan dengan kapitalisasi pasar milyaran dollar.

Why Digital Bank is The Next Big Thing ??

Bank digital memiliki keunggulan dibandingkan dengan perbankan konvensional ialah kemudahan dan fleksibilitas dalam penggunaan produk perbankan dengan biaya rendah. Penetrasi penggunaan *smartphone* membuka bank digital untuk mencapai konsumen di berbagai lokasi.

Digital Bank Value Proposition

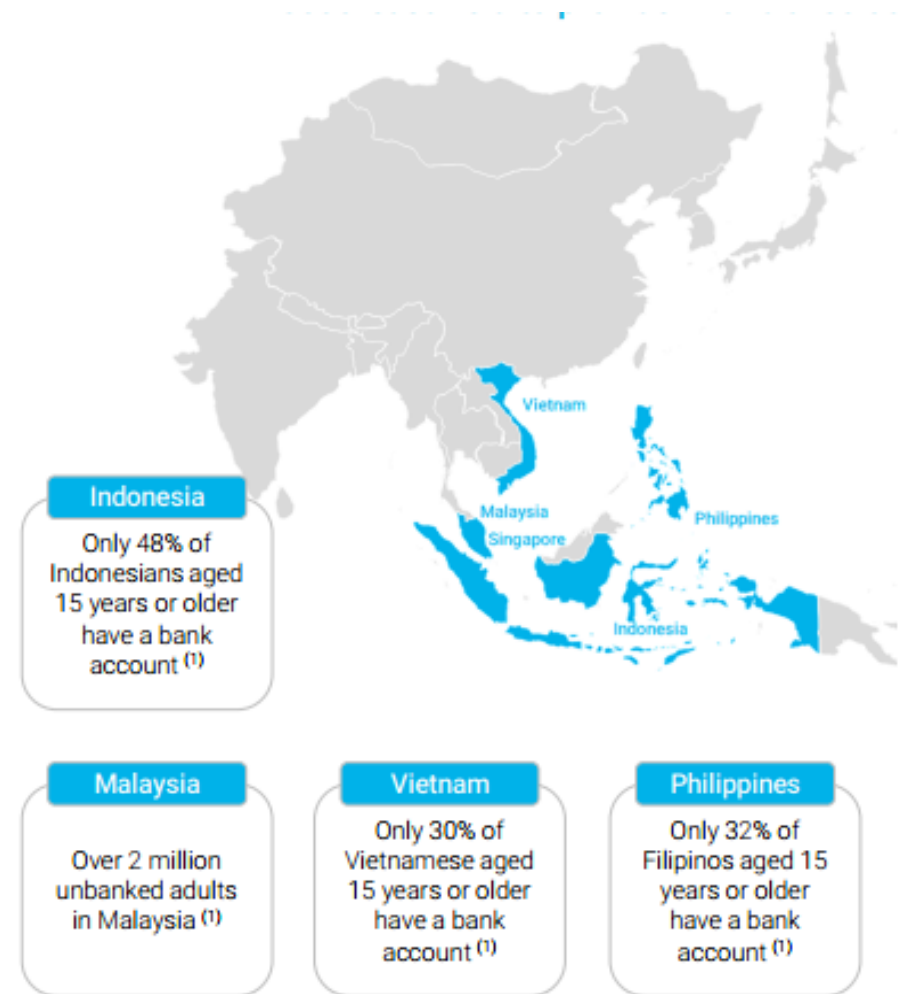
By competitive advantage



Potential Consumer : Large Unbanked Population in Southeast Asia

Estimation of Unbanked Population in Asean

In each region



Source : FT Partners Research

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