

A blue-tinted photograph of a business meeting. Several people in suits are gathered around a table. One person is using a smartphone, another is typing on a laptop, and a third is holding a pen. The scene is professional and collaborative.

TEN GLOBAL AND REGIONAL TRENDS IN INFORMATION MANAGEMENT FOR 2023

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Information management brings different challenges across the world, driven by different local cultures, legislation and a nation's position on the digital transformation timeframe.

But in 2023 things are changing.

Even countries which were previously averse to digital are now starting the journey, creating an environment in which physical and digital storage live side by side.

Simultaneously, the impact of globalisation is pushing businesses in the same direction.

Speaking to global experts, we've picked 10 trends from across the world which will shape information management – for both physical and digital data over the next year.

There's a mix of both global and regional trends, because of the cultural and economic differences that make the sector so heterogeneous.

All could play a part in how the information management industry looks in one year's time...



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CHAPTER

1

THE WORK-FROM-HOME REVOLUTION

“Work from home” policies are increasingly the new normal in many regions of the world.

In some countries it began as a reaction to the pandemic when people were unable to meet in the workplace, but its roots lie in longer term cultural changes.

Increasingly, employees want a better work-life balance and working from home delivers it.

A recent McKinsey report suggests 92m people in the **United States** now work remotely at least part time and 87% per cent of those offered an opportunity do so, embrace it. A vast majority of

employees cited a better work-life balance as the main reason they desire a flexible job.

Compare that to pre-pandemic research from Global Workplace Analytics which said just 5.7m Americans worked from home.

It is a huge shift that is replicated across the world.

The Office for National Statistics in the **U.K.** says 38% of working adults are ‘hybrid’ working, up from 12% pre-pandemic, and do not forget there are professions, those who work in factories and warehouses for instance, who cannot work from home.

Even in Hong Kong where workplace culture is especially strong, a PwC survey in August 2022 suggested 89% of Hong Kong employees would like to work entirely or mostly from home.

A caveat here is that only 45% had an opportunity to do so and Hong Kong businesses continue to prefer employees to work from the office.

However the trend is there and will be difficult to reverse. So, what does this mean for information management?

It continues to be a strong driver for change. If employees are going to access documents remotely then at the very least physical records need to be scanned and made available online. However, the ideal solutions are fully integrated Enterprise Content Management (ECM) solutions, which are secure and reliable ways of documenting information securely.

Early in the pandemic, regions of the world where data is still held primarily on paper got around the problem by offering deliveries of files and boxes on demand. Long-term, however, the need for digital is growing year on year, regardless of the size of your business or where it is based.

It's clear that working from home is now the new normal. It is the first question people ask in a recruitment interview here in the U.K. and it's a big driver for digital transformation. Businesses need their employees to be able to work from home seamlessly, safely, and securely. And they need to access their data quickly. The need for speed is perhaps the biggest driver of all.

David Fathers, Regional Director,
Crown Records Management, U.K. and Ireland

CHAPTER

2

SUSTAINABILITY – SECURE DESTRUCTION AND REMOVAL OF ‘ROT’ DATA (REDUNDANT, OUT OF DATE OR TRIVIAL)

Our impact on the planet is a big issue for information management, particularly where physical records are concerned.

Using vehicles to transport files from point A to point B raises red flags in many countries because businesses are increasingly thinking about their carbon footprint and committing to net zero targets.

Information management companies, including Crown, are working hard to switch to electric vehicles to reduce emissions.

Further sustainability policies in the records management space that we expect to see more and more both internally and across the world are:

- Installing LED lights in warehouses where paper records are stored instead of halogen lamps.
- Ensuring that paper records which clients have asked us to destroy are both pulped **and** recycled.

As mentioned, sustainability policies are also encouraging businesses to think more about destroying their records and recycling the paper in an environmentally friendly way. Every box of paper records sitting on a shelf in a warehouse is contributing to that building’s overall “carbon footprint” after all.

So, even without thinking about the embedded carbon in the printing and ink, you are adding to the problem.



Sustainability is a huge influence on all businesses in the U.K. and across Europe right now, and records management cannot hide from it. It is vital to securely destroy records that are past their retention date as soon as possible. Digital destruction is a big trend for 2023 because it is not only paper which carries a carbon footprint.

David Fathers, U.K. and Ireland

Sustainability is becoming important across global businesses and especially at Crown in Hong Kong. We are investing in electric trucks and changing lights to LEDs in all our storage sites. The trend is starting to impact policies across China too.

Sammy Fong, Hong Kong

Destroying boxes that are past their retention date, scanning and digitizing the records you access most often are increasingly popular solutions.

Digital records also carry a carbon footprint. Storing information unnecessarily and constantly adding huge servers to cope with it is a real threat to the environment.

Digital destruction programs

Which look at removing redundant information will have a higher profile in 2023 as a result because destroying data you do not need to keep also reduces compliance risks.

Removing ROT (data that is redundant, out of date or trivial) from systems is a growing trend, with businesses focused on storing only what they need.

Data optimization

An addition to this trend is reducing data storage costs through data optimization. That does not mean simply putting less into cloud storage it means being more careful about what is stored.

Removing ROT and trivial data is crucial here. As storage demands both locally and in the cloud continue to rise, we're increasingly going to see businesses view these hosting costs as an area where cost-cutting measures can be applied.

CHAPTER

3

ACCELERATION OF DIGITIZATION

Each region of the world is on a different step on the ladder to digital transformation, but there is no doubt that a global pandemic has accelerated that climb for just about everybody.

Even in countries where government requirements to keep paper copies of key documents are strict, the needle is shifting.

There have also been big changes in sectors which have previously been resistant to switching from paper to digital.

In the U.K., central government departments are finally embracing digitization as is the insurance industry, which has generally relied on strict paper-record requirements. There are already legal firms in the U.K. which are entirely digital.

These trends are being replicated throughout the globe, as we will see later. For example, India's Digital Personal Data Protection bill which comes into force this year is also driving rapid digitization.

Historically, a lot of companies we worked with didn't want to go digital, they were happy to stick with paper. But it's changing, albeit slowly. Although Dubai is a very digital environment from a government perspective, companies still find the cost of converting to digital restrictive. We are trying to challenge that.

David Johnston, UAE

The rise of digitization and ECM is one to look out for in Singapore. It's going to be a big growth area in the region because a lot of companies are now asking about it, driven by more people working from home, the need to comply with data protection regulation and the presence of so many multinationals here.

Shannon Tan, Singapore

When you see big law firms embracing digital, it's a big sign for the future. There are many law firms which are yet to follow suit, but it's clear the direction of travel is electronic.

David Fathers, U.K. and Ireland

CHAPTER

4

DIGITAL SIGNATURES

The earliest known signature dates from 3000BC and was found on a clay tablet in **Japan**, but we have come a long way since then – and a paperless process is possible.

Digital signatures first became legal in the **United States** in the year 2000, after being defined and regulated by the Uniform Electronic Transactions Act of 1999.

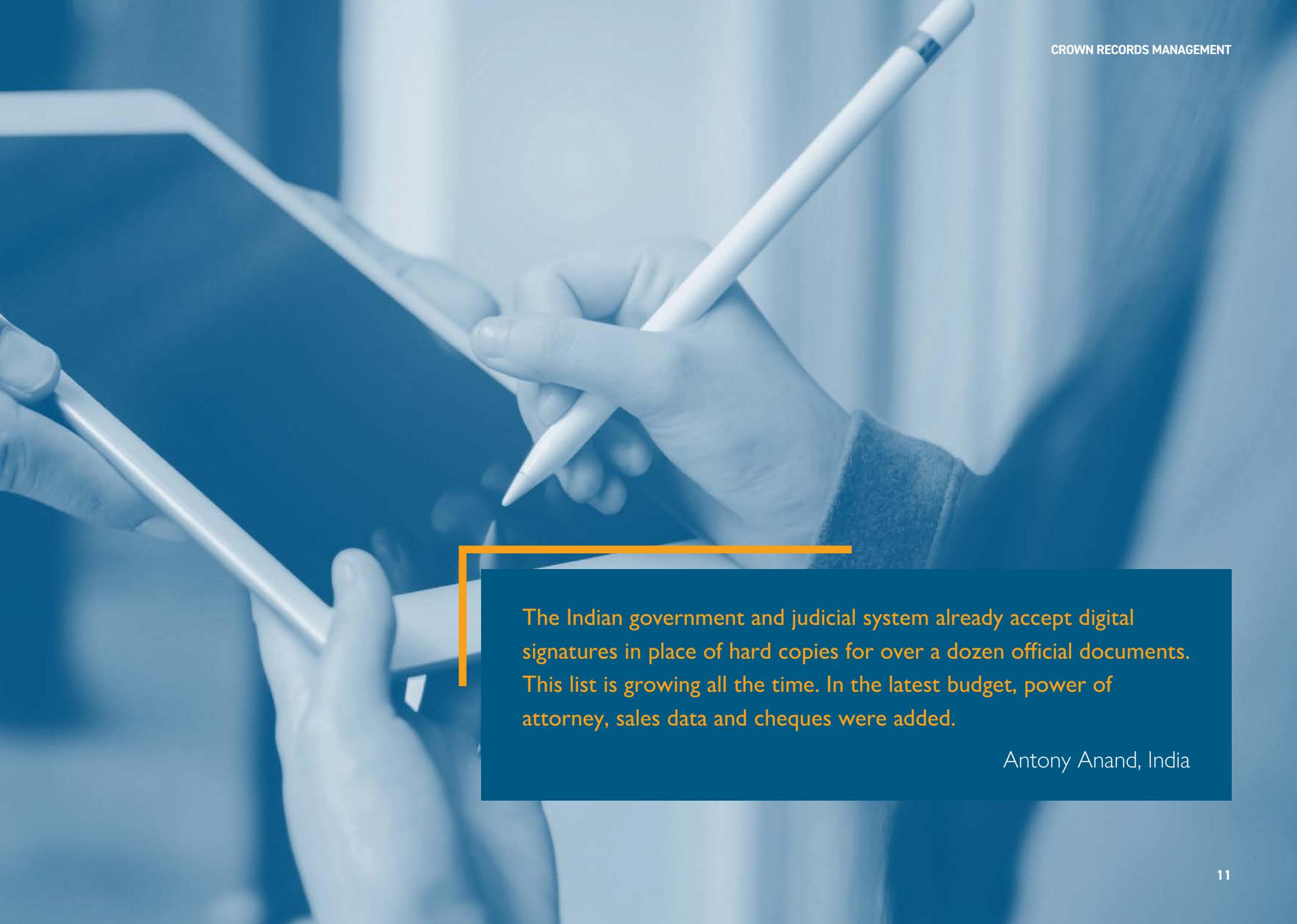
These were originally signed with an ‘autopen’ but digital signatures are now completely computer-generated and encrypted.

They are growing in popularity around the world, too.

The Government of **India** has recently approved digital signatures and appointed 11 regulated businesses which can provide this encryption technology, allowing other businesses to use it to legitimately encrypt documents which are collected over a digital platform.

We expect the growth of digital signatures to be a key trend throughout 2023 and beyond as states and businesses move to more quickly facilitate both bureaucracy and business.





The Indian government and judicial system already accept digital signatures in place of hard copies for over a dozen official documents. This list is growing all the time. In the latest budget, power of attorney, sales data and cheques were added.

Antony Anand, India

CHAPTER

5

PAPER: NOT GOING AWAY - BUT STORAGE BEING REDUCED

There are many digital trends on this list, but that does not mean paper records and physical storage are going away.

Evidence from across the world is that many businesses still want to store on paper, and some governments still demand it.

There are also sectors, such as health, where records must be kept for a long time and scanning them all is financially prohibitive.

Some oncology files in the **U.K.** must be kept for 10 years after death, maternity files for at least 25 years after the birth. Then there are legal files, wills for instance, with long retention dates and rules in the pharmaceutical industry which require records to be kept for even longer.

There will always be a need for paper storage.

However, there is also a clear desire from companies in some countries to reduce the amount of physical storage to save money.

In the UAE, this has been particularly apparent, a trend inspired by the pandemic when businesses had the time to start looking at what they were storing and whether they really need to keep it.

In Hong Kong, many businesses and especially banks are looking to reduce the number of physical records they store in 2023, driven primarily by a desire to cut costs. This has already seen secure destruction and shredding services in the region boom.

It is clear that the desire to reduce physical storage here comes from a cost-cutting perspective rather than a compliance one. We saw a big rise in 'lifting the lid' services, where clients ask us to scrutinize the documents they have stored with us over the years and securely destroy those which are no longer required.

David Johnston, UAE

CHAPTER

6

TAKING ADVANTAGE OF RAPID ECONOMIC GROWTH - INDIA

Whereas many western economies are having to cope with a shrinking or stagnating economies, businesses in **India** face a very different challenge in 2023: how to keep their heads above water in a rapid period of growth.

India is on the world's highest growth economies and for some businesses that brings challenges in the information management space as the amount of data created balloons.

GDP growth in India was 8.7% for 2021-22 and is expected to surpass **Japan** as Asia's second-largest economy by 2030.





Antony Anand

Head of Sales & Digital Business - South Asia,
Crown Records Management

This is good news for business, rapid growth brings new hires, new information coming in from all directions, perhaps mergers and acquisitions too with all the heritage data that entails.

It produces huge pressures on the information management infrastructure but also huge opportunities.

The government wants to simplify the way business is done and to take advantage of India's human capital in its cities.

A programme called Developing Smart Cities aims to enable this, and it's driving rapid change. Companies are rushing to take advantage but also need to quickly develop records management processes that can cope.

CHAPTER

7

A DIGITAL GOLD RUSH IN DEVELOPING MARKETS

Digital transformation has been embraced in mature markets such as the **U.K., Europe, Australia** and the **USA** but there are other regions hot on their trail, with businesses queuing up to take advantage.

In **India**, a national budget in October 2022 saw the government of India and the Reserve Bank of India roll out a programme to encourage digital banking.

It means people across the country can now visit kiosk in a tier 2 or 3 city and there will be someone there to assist them accessing digital banking products, particularly if they are an entrepreneur.

These wide-reaching digital reforms to India's banking and finance systems have enabled unified payments with no merchant discounting rate.

This program has the power to change the way business works in India and brings huge opportunities for businesses which are ahead of the digital transformation curve and those willing to jump on it quickly.



As a result, businesses are crying out for expert consultation on going digital, changing the nature of the information management industry and challenging companies which have been focused on physical storage to enter the digital sphere. There is a need here to make things simpler for clients.

Crown, for instance, stores seven million boxes in India, and five million of them consist of account opening forms and related documents. Clients are increasingly asking how they can digitize these records and approaching us about digital services in a broader sense.

The Crown digital offer is well established and growing rapidly to meet demand, working with high profile companies in the banking and finance sector, amongst others.

It isn't only India which is growing fast. **Southeast Asia** is up and coming. The top five fastest growing economies in 2022 are **Guyana, Macao, Fiji, Niger** and **Libya**; while other economies on the International Monetary Fund (IMF) growth list include **Vietnam, Saudi Arabia, Egypt, Iraq, Kuwait, Ireland** and **Colombia**.

CHAPTER

8

‘GLOCALIZATION’
– SOUTHEAST ASIA

As the global economy expands, **Southeast Asia** is emerging as a region that attracts multinationals, but which also demands local knowledge to navigate.

That’s where the expression ‘Glocalization’ comes from and it’s especially important in the records management field.

Southeast Asia collectively is the world’s third-most populous regional economy (656m people), and countries are now working together to seek prosperity and economic development – including removing trade barriers.

It’s been positive so far. The region’s combined GDP of 3.2 trillion dollars would be enough to rank it fifth on the global list after the **U.S., China, Japan** and **Germany**.



Here in the region, ‘glocalization’ is the rule of thumb. Businesses are able to navigate local complexities while customising their global offerings.

Mahesh Kini,
Head of International
Banking Asia Pacific,
J.P. Morgan



Key benefits are its proximity to China, a rising population and, just as importantly, its increasingly digital economy. **Singapore**, in particular, is a sophisticated digital hub with a deep talent pool that attracts people from all over the world.

The **Philippines** and **Malaysia** have become the top two countries in e-commerce retail growth, increasing by 25% and 23% per year respectively.

However, the region also retains local culture and local legislation which can be a challenge in the records management arena. Having local experts to turn to in the region is vital.

There is big ambition across Southeast Asia and especially in Singapore which has become a major financial center, with many businesses and high-level talents moving across from Hong Kong. With that comes an ever-increasing need for local experts who both understand international best practices and regulations, as well as the local business culture.

Shannon Tan, Singapore

CHAPTER

9

THE RISE OF ESCROW SERVICES

Records management companies have always looked after information on behalf of their clients, so escrow services are a natural extension.

If a business owns intellectual property and is selling part of it to a third party, they can ask for source codes or source documents to be retained by an intermediate organization that sits between both parties. If the IP owner goes bankrupt, the other party can still access the code or information.

This is a popular service with tech companies, and relevant for the growing markets of intangible assets of all kinds.

Crown offers this service in **South Africa**, **Singapore** and **Indonesia** and expects to see demand grow in other regions following positive feedback, including the **U.K.**

Escrow is a service we continue to see as important. It's particularly relevant in the software industry, where there are numerous examples of source code being lost owing to a lack of a central repository.

David Fathers, U.K. and Ireland

CHAPTER

10

RESPONDING TO REGIONAL LEGISLATION AND REGULATION

PDPA and banking audit regulation in Singapore:

The Personal Data Protection Act (PDPA) has been in place since 2012 but is becoming more important to business thanks to a government campaign to raise awareness. It is driving a greater need for digitization and more robust record management systems in 2023.

In addition, the Monetary Authority of Singapore (MAS), a government body for the banking industry, is also bringing in new audit requirements which increases the need for good information governance.

VAT changes in the UAE: VAT is relatively new in the UAE (it only arrived in 2018 compared to

1973 in the U.K.) but it is generating an increase in records, especially invoices. Until now, all those records were on paper driving a rise in demand for offsite storage.

This has reached a peak five years on, with many businesses which opted to store onsite especially hotels in tourist regions such as Dubai, which is now running out of space.

Latest updates to VAT rules, in November 2022, have added complexity but also left the door ajar for digital invoicing, which could help reduce paper dependency and leave businesses searching for advice on how to start their digital journey.

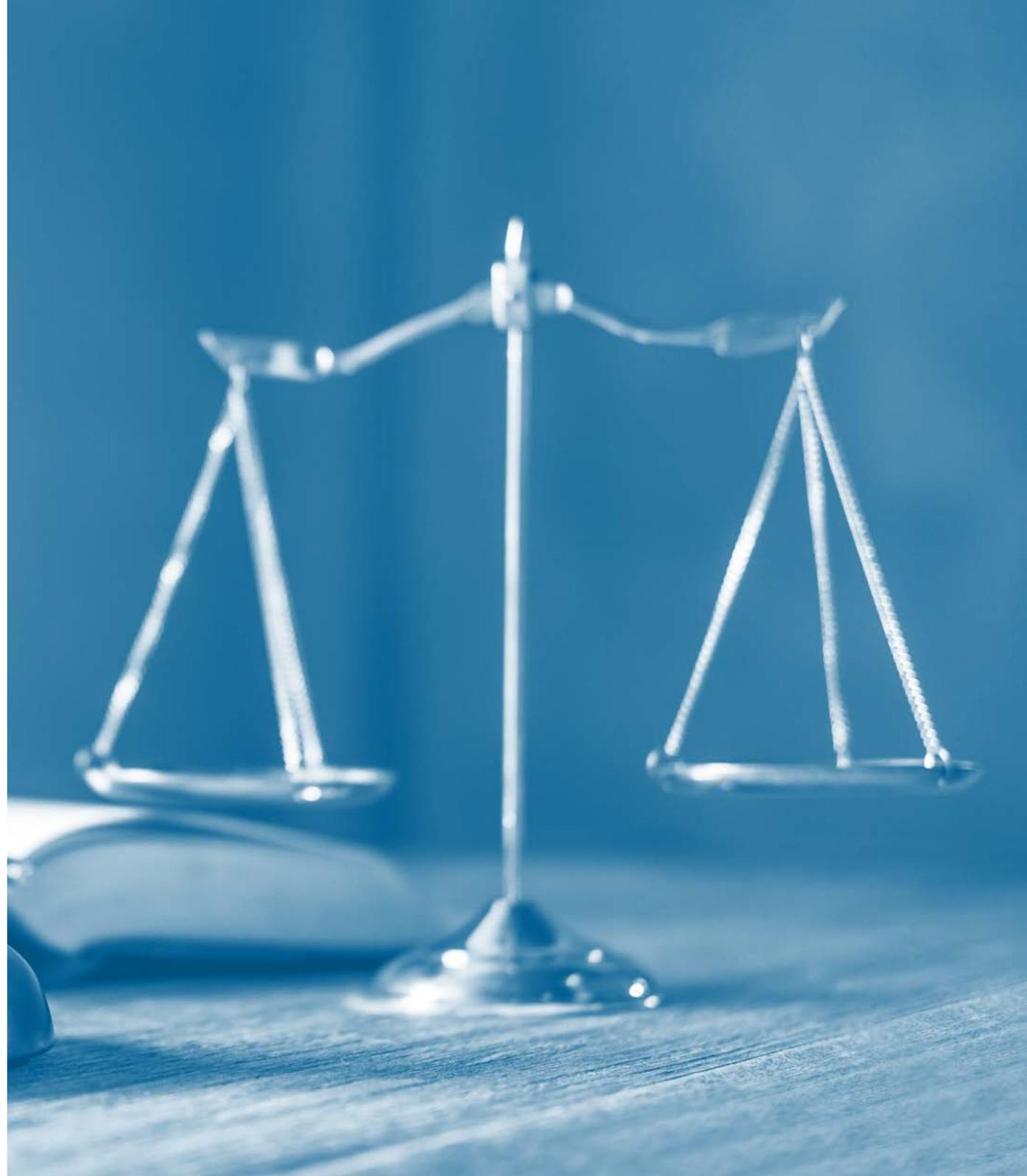


Land Registry going digital in the U.K.: After hundreds of years of doing business on paper, HM Land Registry, which registers all land and property in England and Wales, has a digital roadmap.

For business customers, it now offers a fully digital application process which became the default option for the first time in November 2022. It is also working on a pilot to extend the use of digital signatures.

This is significant because it shows the direction of travel in the U.K. and encourages businesses to follow suit.

Sustainability rules in China: New rules prohibiting the transportation of paper into mainland China from Hong Kong have led an increased demand for pulping and recycling paper following secure destruction. This follows an increased emphasis from the Chinese government on reducing paper and plastic waste in recent years.



CONCLUSION

BY DAVID FATHERS

There are vast differences in the maturity of the market when it comes to digital transformation, and significant regional differences. It is clear that many records management trends are global in nature.

From digital signatures to working from home and from the sustainability agenda to coping with changes in legislation or economy, there are more things that businesses have in common in the modern world than which divide them.

What is vital, however, is to understand both local and global influences on information management including the undeniable fact that paper records, in many regions of the world, will be around for some time yet.

Glocalization is not just for Southeast Asia, it is a principle we all should consider. Dealing seamlessly with local culture and global demand is a skill which needs careful balancing and often requires a hybrid system for both physical and digital data.

Regional expertise with a global outlook creates the perfect records management professional. So, look out for the trends coming your way in 2023.

Get in touch

Crown Records Management helps clients to maximize the value of their “corporate memory” through the storage, active management and timely distribution of information assets.

In 40 countries, Crown provides secure archiving and retrieval of information in physical and electronic format, as well as digital imaging, media management and data destruction.

Crown Records Management is part of Crown Worldwide Group, a privately owned, global logistics company founded in 1965 and headquartered in Hong Kong. An extraordinary and purposeful business committed to making it simpler to live, work and do business anywhere in the world.

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