

In the top left corner, there is a series of white, overlapping, curved lines that create a sense of depth and movement, resembling a stylized 'A' or a series of steps.

CX Stars Unveiled: An Overview of Top Performers and Industry Trends

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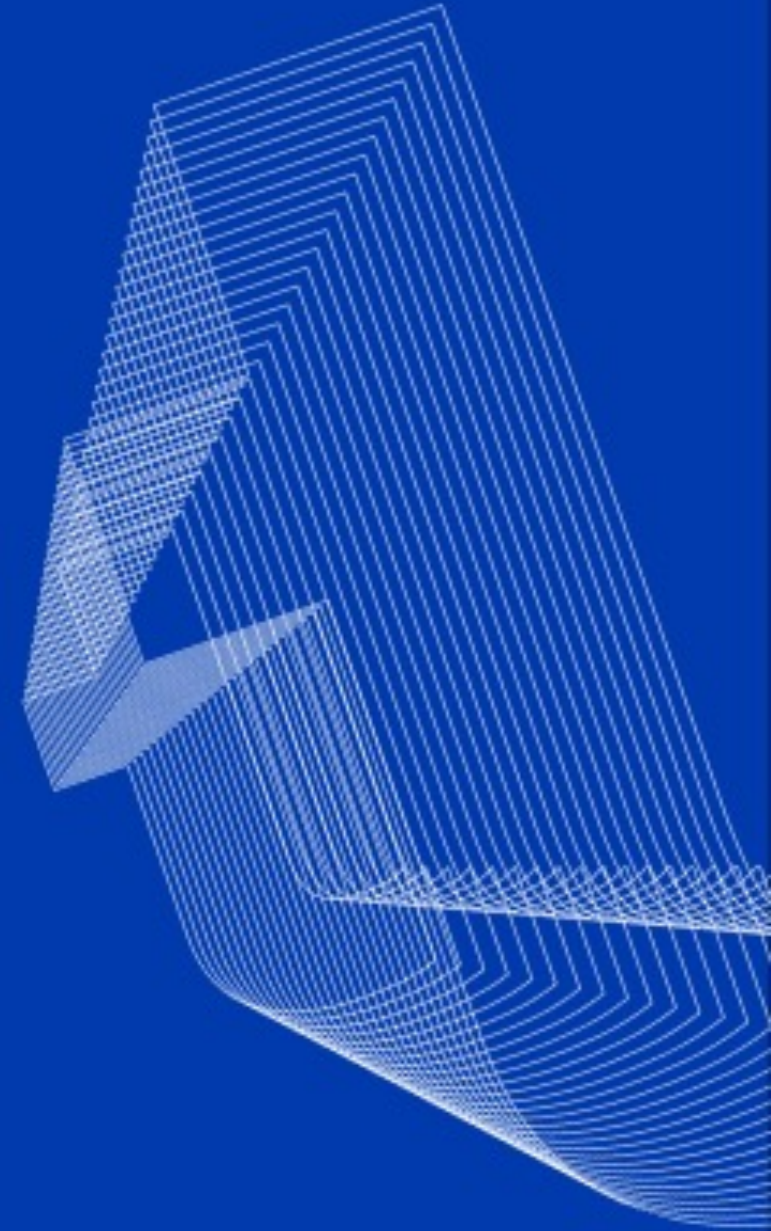
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Leading CX Stars

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CX Stars Benchmarking Methodology



Twimbit **Exceptional CX** Framework



Research Methodology

1 **Benchmarking** through secondary research, social engagement trends & mystery shopping






2 Companies were invited to submit an **evaluation form** & engage in a **call with analysts***

3 Rate and review CX star with **independent judging panel****

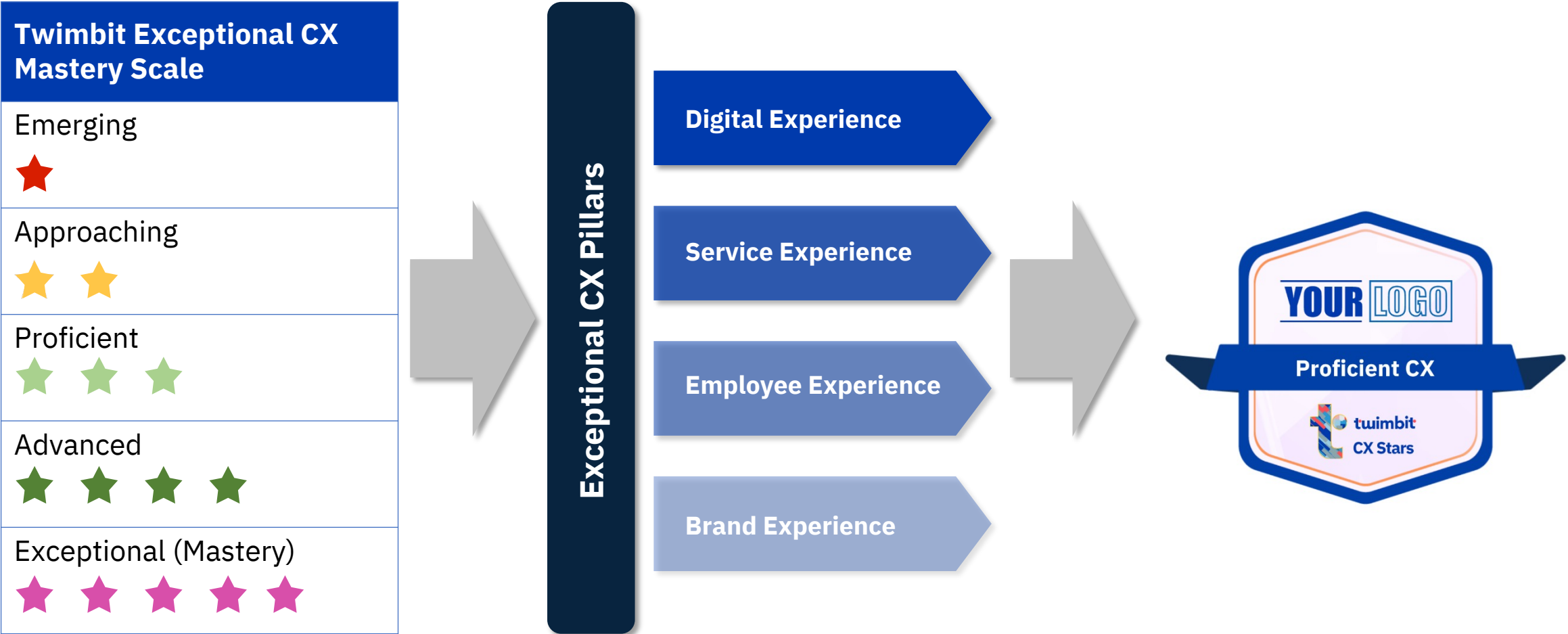
*In cases where submission challenges arose, our assessment transitioned to leveraging publicly available information, ensuring a fair and comprehensive analysis for all participating companies.

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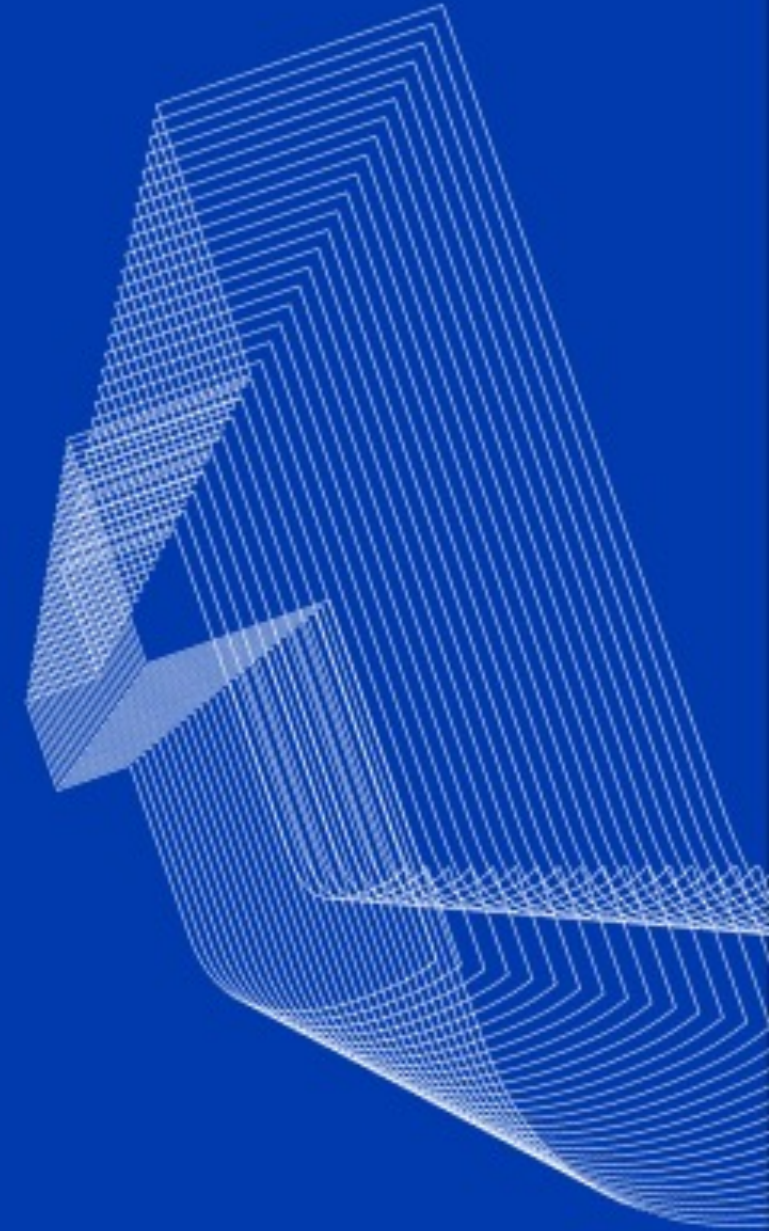
Twimbit **Exceptional CX** Mastery Scale

CX Mastery Level	Description
Emerging 	The company is just starting to recognize the importance of customer experience. Efforts to improve customer experiences are inconsistent or ad hoc . There are no formalized processes or strategies in place, and customer feedback is not systematically collected or used.
Approaching 	The company has some established practices for enhancing customer experience, but these are not consistently applied across all departments. Customer feedback is occasionally collected, but it's not always used effectively to drive improvements.
Proficient 	The company has a clear strategy for customer experience , and it is implemented across many areas of the organization. Customer feedback is regularly collected and often used to make improvements. The company is making use of technologies and has defined practices to address customer needs with a focus on resolution & satisfaction, but there may still be areas for improvement .
Advanced 	The company has a well-defined, holistic customer experience strategy that is embedded across the organization. Innovative technologies and predictive analytics are used to understand, anticipate, and cater to customer needs in innovative ways. The company has a strong focus on customer satisfaction and resolution and provides a great customer experience . However, it's not yet at the forefront of innovation in customer experience.
Exceptional (Mastery) 	The company is a leader in customer experience, driving innovation in CX, setting industry standards and consistently exceeding customer expectations. There is a strong culture of customer-centricity across the entire organization. Continuous improvement is ingrained in the company's DNA, and they are always seeking ways to push the boundaries of what is possible in customer experience. The company is delighting customers and building advocacy along with its focus on resolution and satisfaction.

Twimbit CX Stars Program



Overview of Findings



CX Stars 2023

~400
Companies Screened

58
Proficient

26
Advanced

4

Exceptional CX Mastery



CX Performance vs Business Outcomes

Impact of Exceptional CX

Advanced CX

21%



Median Revenue Growth

Proficient CX

13%

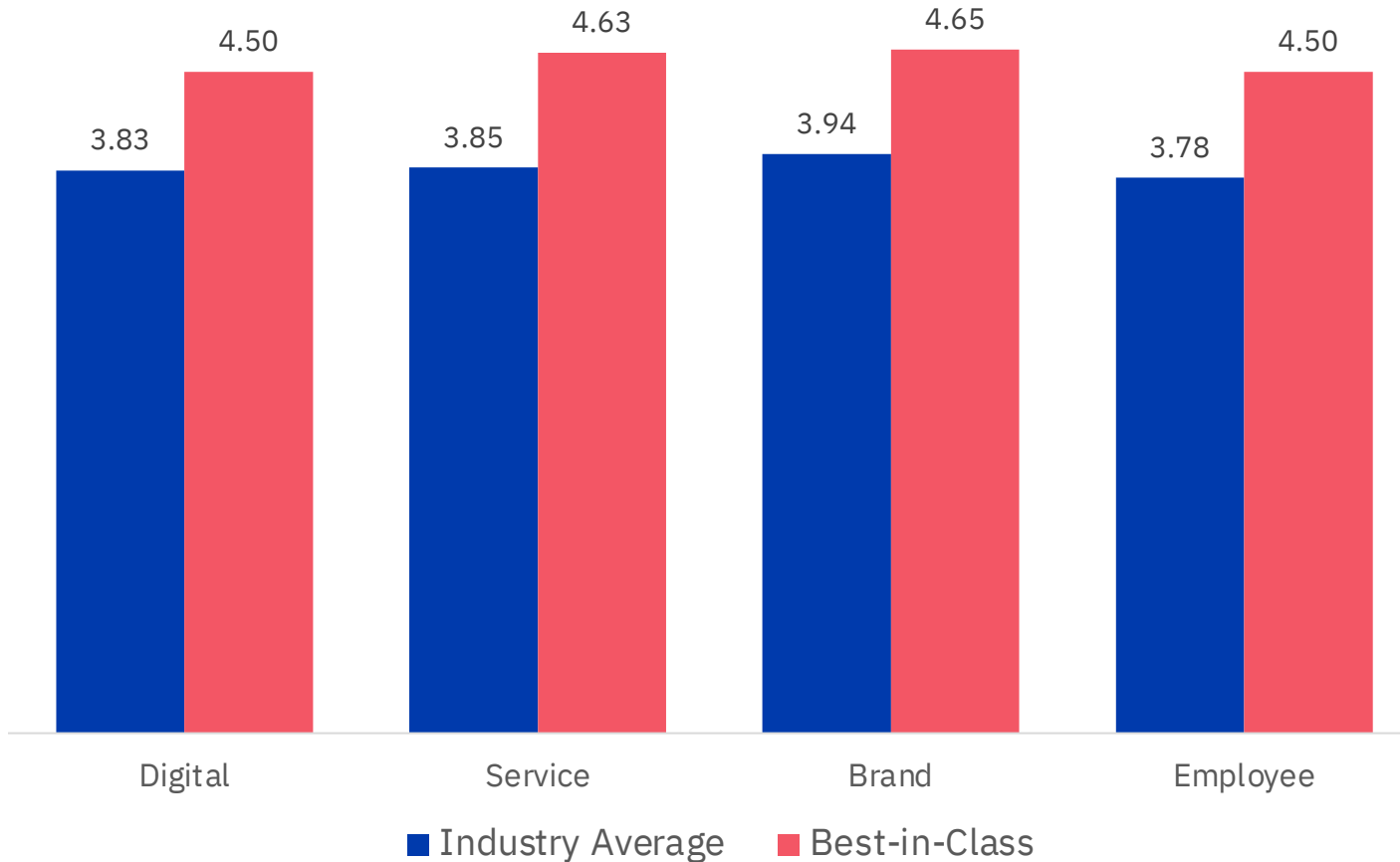


Median Revenue Growth

- Solid correlation between CX Star rating and revenue & financial performance
- Companies in Advanced and Exceptional CX categories grew their revenues faster but also grew their margins at a faster pace i.e. **Better CX allowed companies to charge a higher premium for their services**

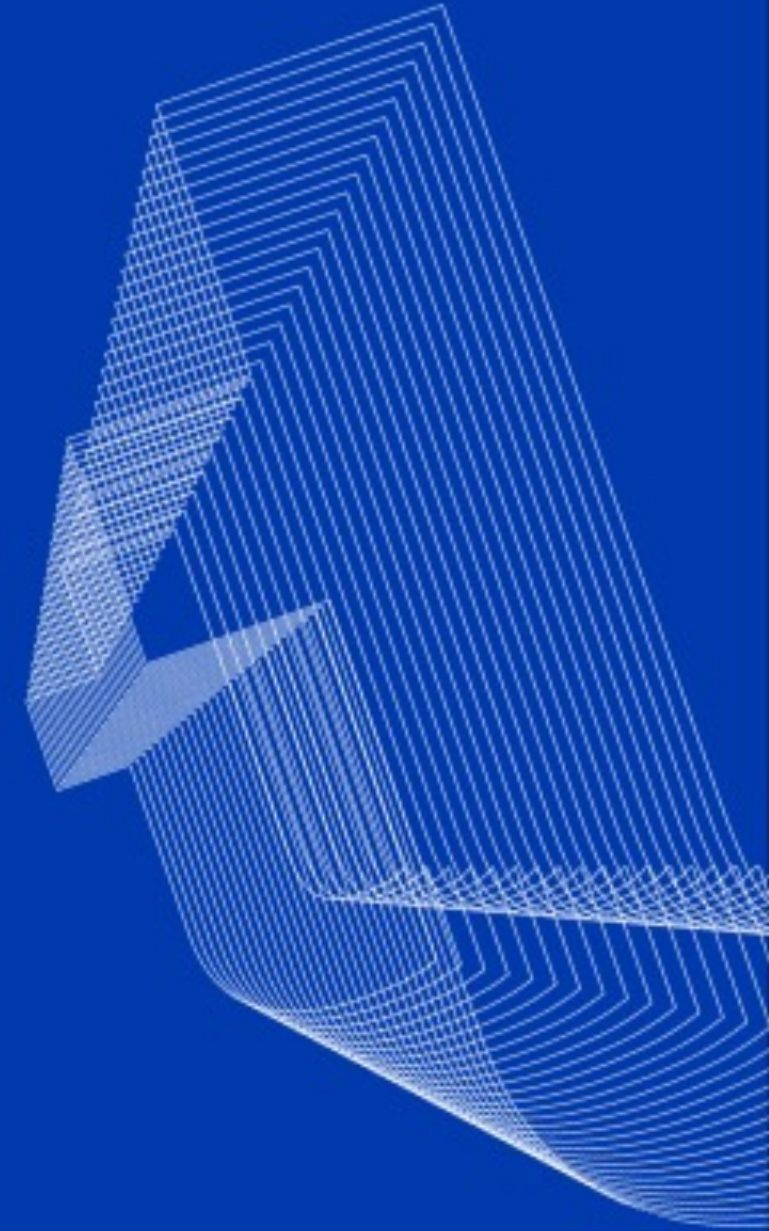
CX Benchmarking

CX Pillars

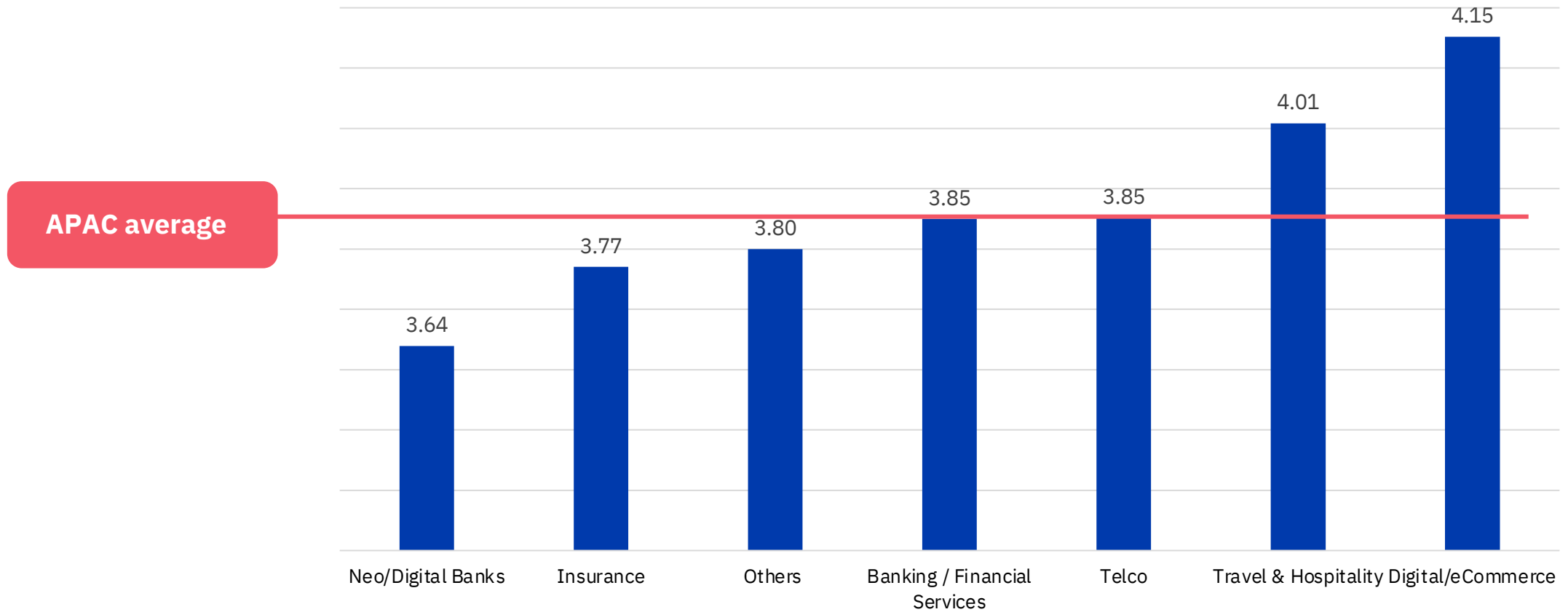


- EX is a key challenge for most organizations and requires focus
- Companies have invested in brand communication and marketing however service levels do not always match up
- Digital pillar has seen a lot of investment however enabling digital channels without rethinking the customer journey for each channel does not improve the service experience
- Contact center operations continue to move towards an omnichannel experience but data integration continues to be a challenge

Industry-level analysis



CX Star Rating by Verticals

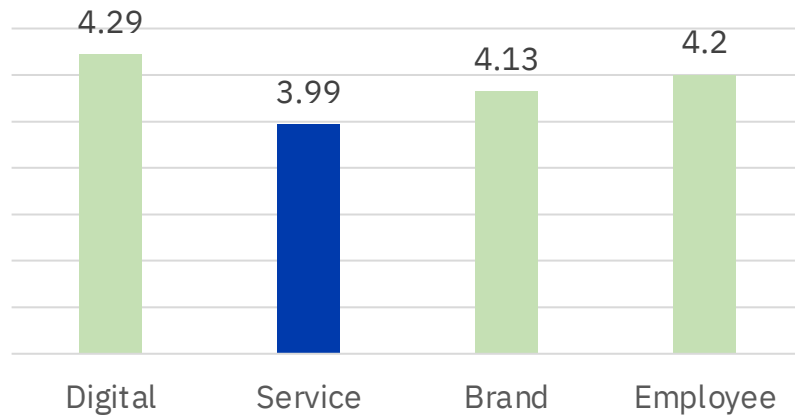


Comparing CX across vertical industries

4.15

Digital/e-Commerce

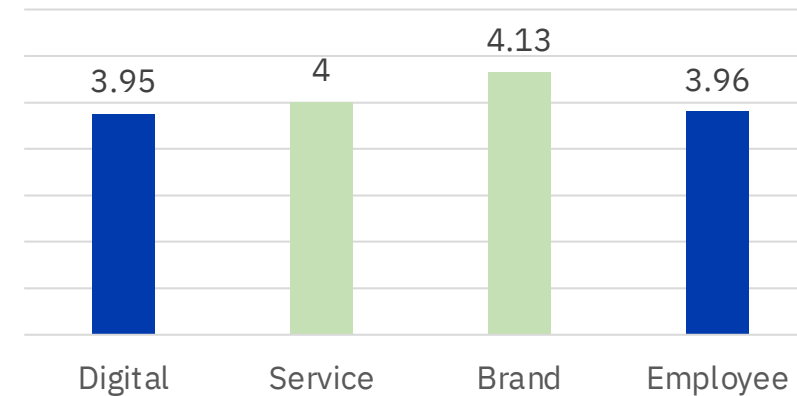
Digital business constantly innovates their offerings to align with the ever-changing demands, resulting in a customer experience that consistently surpasses expectations.



4.01

Travel/Hospitality

In the travel and hospitality industry, personalization is taking center stage, with experiences crafted to be unique and unforgettable. Direct, human interaction remains the key ingredient.



● Outstanding performance

● Above average

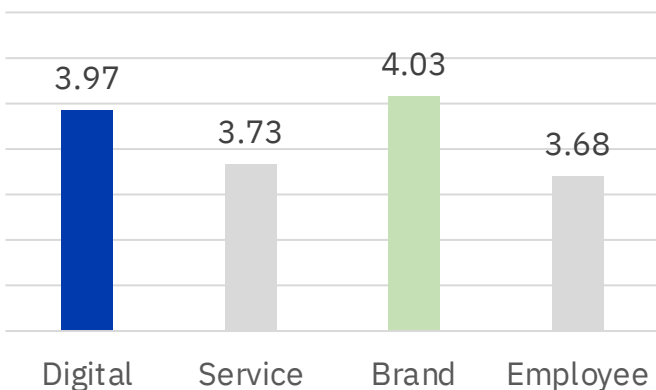
● Below average

Comparing CX across vertical industries (Cont.)

3.85

Telco

Telcos invest heavily in digital infrastructure and branding campaigns to stay ahead of the curve. With increasing competition with OTTs, great customer service and employee experience will be the key differentiator.

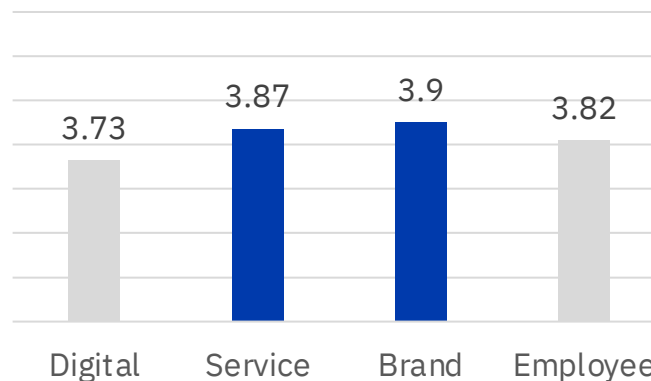


● Outstanding performance

3.83

Banking/Financial Services

While some top banks in the region have made significant progress in developing innovative digital products and services, others have been slower to adopt new technologies.

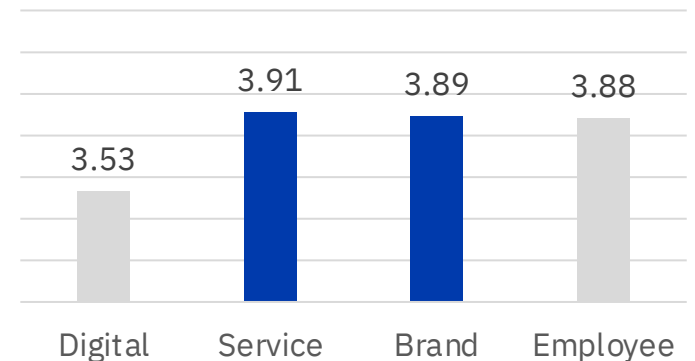


● Above average

3.80

Others

Other industries like logistics, healthcare, and retail face unique challenges in delivering exceptional digital and employee experience.



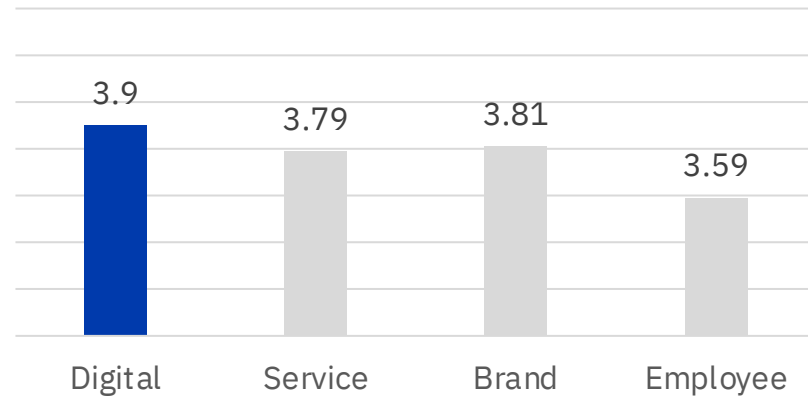
● Below average

Comparing CX across vertical industries (Cont.)

3.77

Insurance

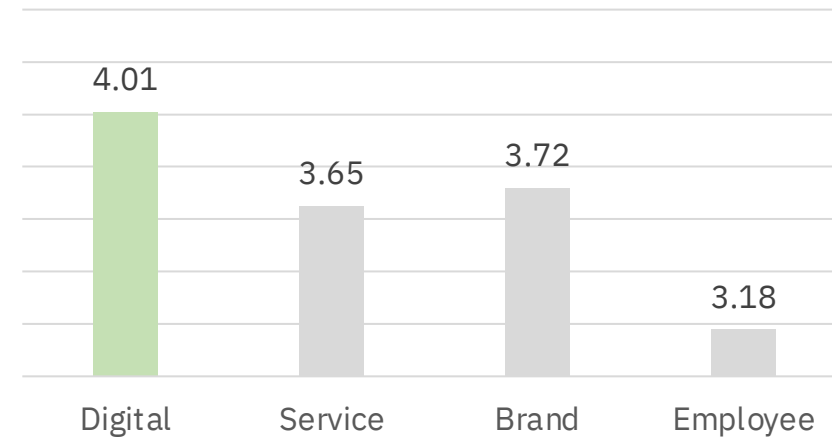
Insurers are embracing digital transformation, but their legacy systems, complex products, and limited investment in CX trainings are holding them back.



3.64

Neo/Digital banks

Neo/digital banks offer a seamless digital experience but limited physical presence and brand awareness deter some customers.

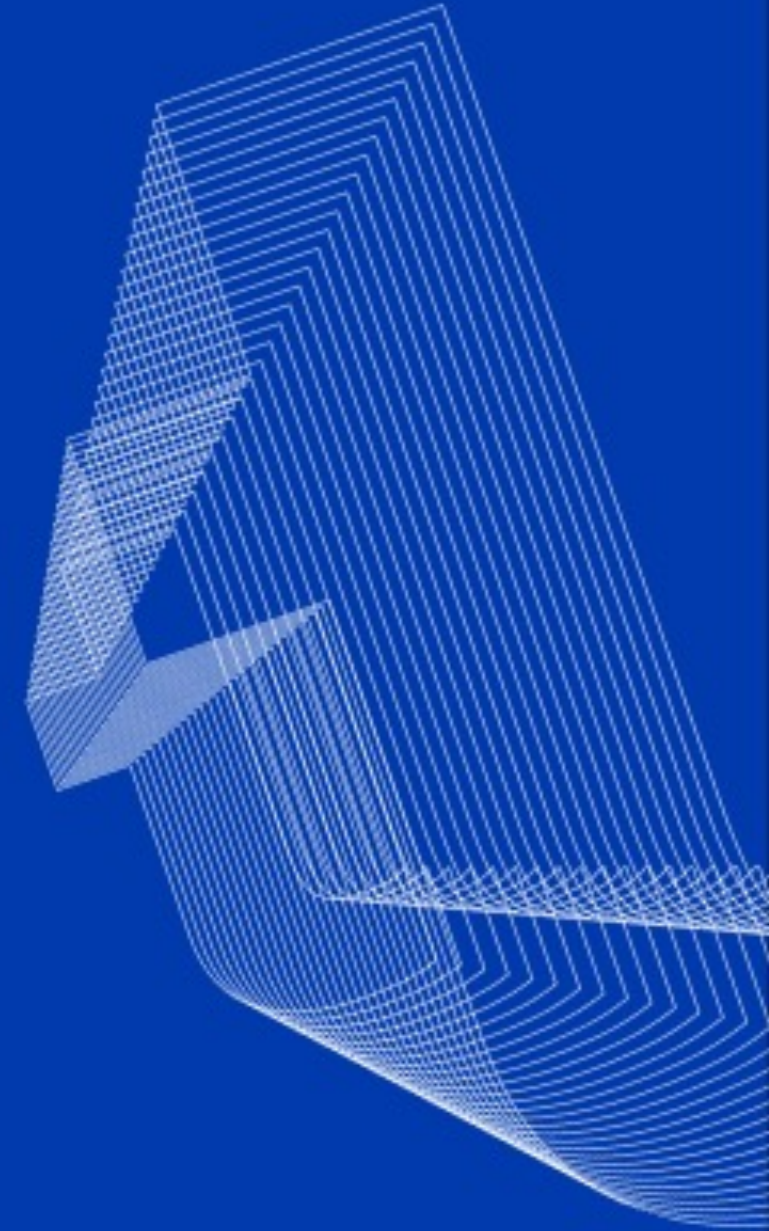


● Outstanding performance

● Above average

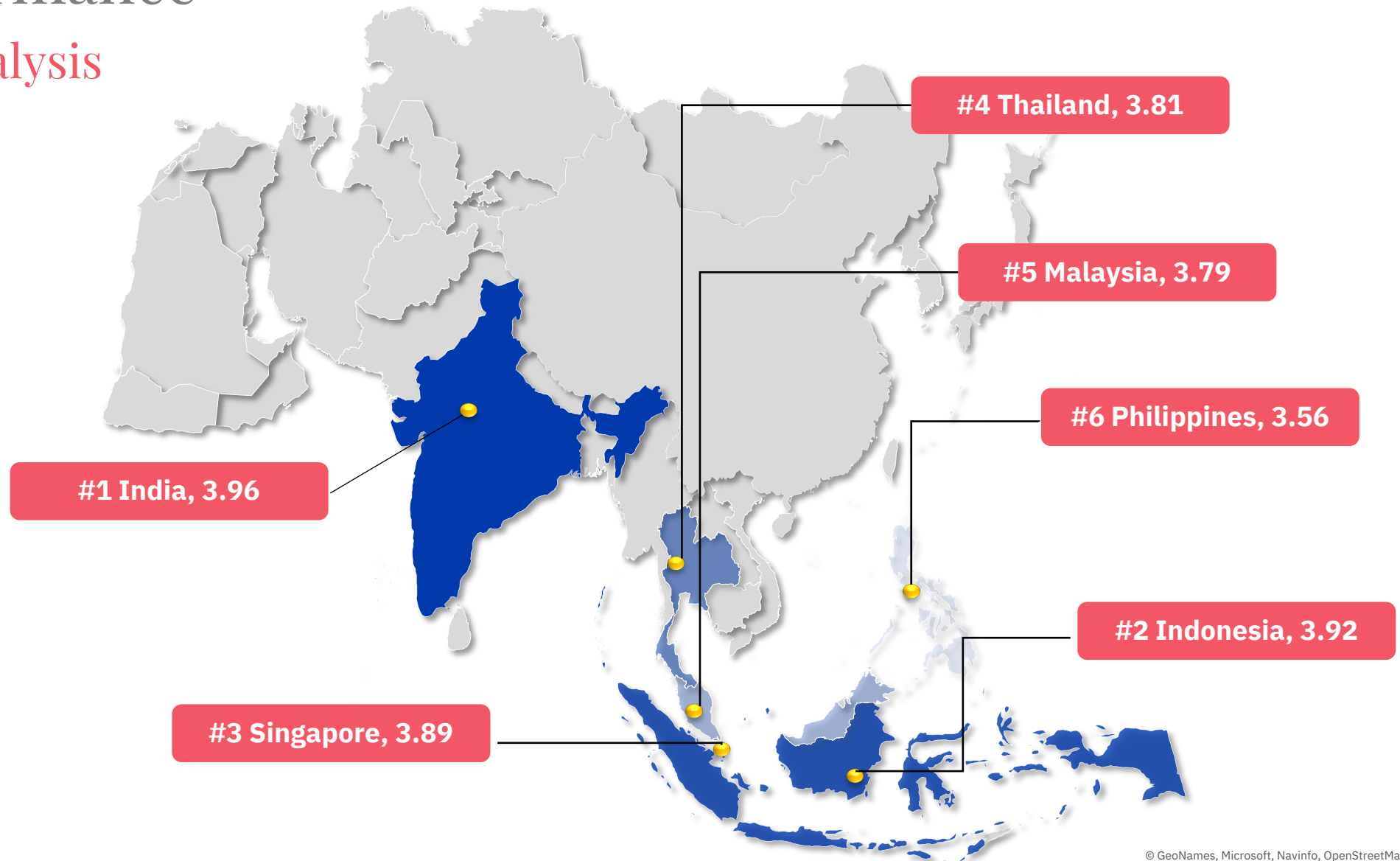
● Below average

Country-level analysis



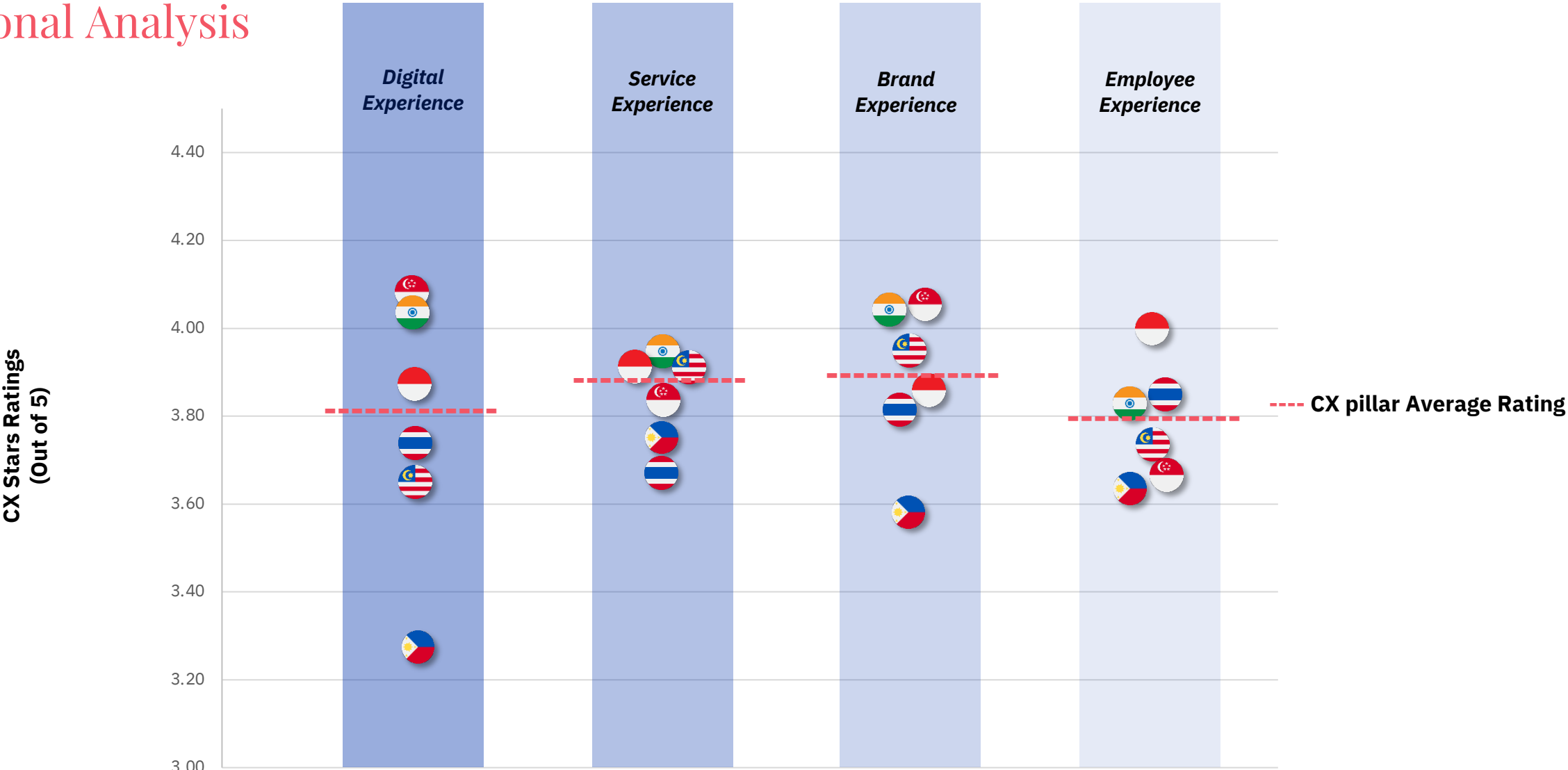
CX Performance

Regional Analysis

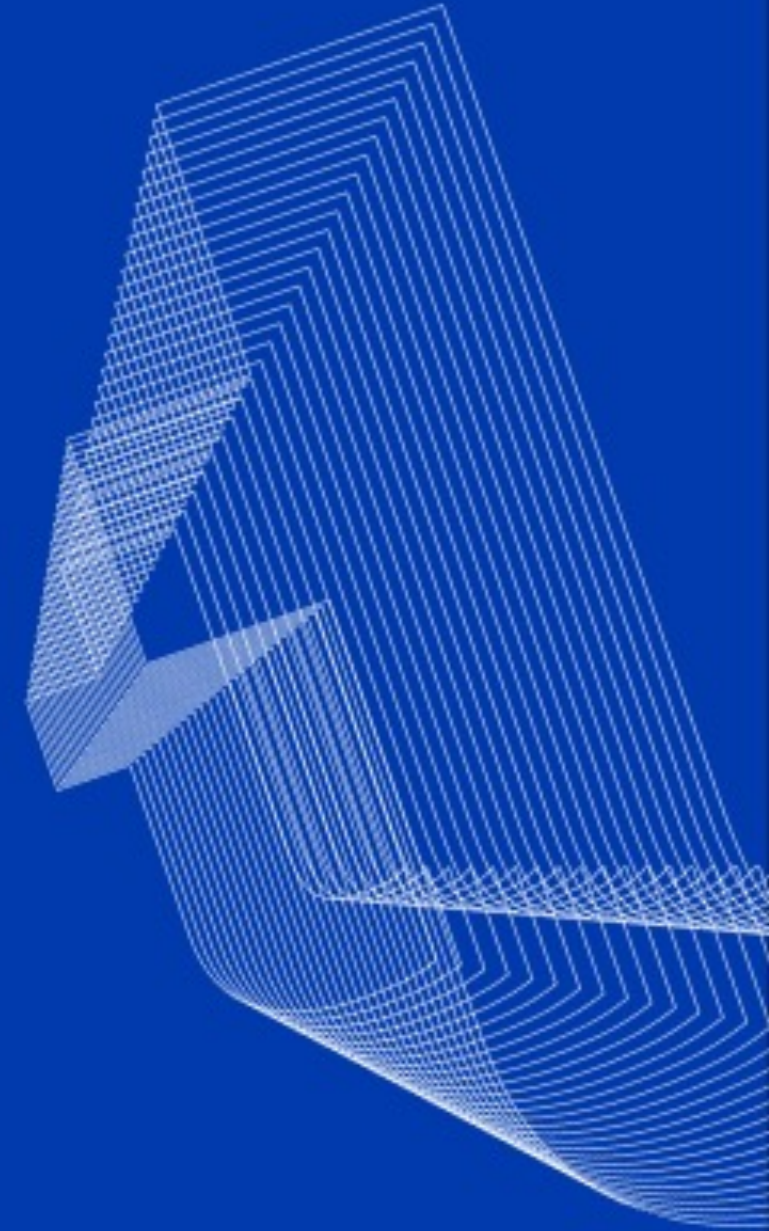


CX Pillar ratings

Regional Analysis



Leading CX Stars 2023



Leading CX Stars



Singapore
Government financial org.
CX Star – 4.51



India
Insurance
CX Star – 4.51



Global
Financial services
CX Star – 4.51



Singapore
Travel and Hospitality
CX Star – 4.50



Singapore
Travel & Hospitality
CX Star – 4.47



India
Travel & Hospitality
CX Star – 4.39



Indonesia
e-Commerce
CX Star – 4.29



Singapore
Superapp
CX Star – 4.27



Singapore
Banking
CX Star – 4.22



India
Travel and Hosp
CX Star – 4.20

Leading CX Stars in Banking and Financial Services in APAC

Company	Country	CX Star Rating	CX Mastery Level
American Express	Global	4.51	Exceptional
DBS Bank	Singapore	4.22	Advanced
HDFC	India	4.19	Advanced
Krungsri Bank	Thailand	4.18	Advanced
ICICI	India	4.09	Advanced
Kasikornline	Thailand	4.09	Advanced
Hong Leong Bank	Malaysia	4.07	Advanced
Axis Bank	India	4.07	Advanced
BRI	Indonesia	4.05	Advanced
Siam Commercial Bank	Thailand	4.04	Advanced

* The companies listed herein are either self-nominated or nominated by their customers. Our commitment is to continually strive for the inclusion of the best candidates in our evaluations over time.

Leading CX Stars in Telco in APAC

Company	Country	CX Star Rating	CX Mastery Level
Reliance Jio	India	4.06	Advanced
AIS	Thailand	4.01	Advanced
Maxis	Malaysia	3.98	Proficient
Telekom Malaysia	Malaysia	3.98	Proficient
TrueMove	Thailand	3.97	Proficient
SingTel	Singapore	3.97	Proficient
Celcom Digi	Malaysia	3.91	Proficient
Bharti Airtel	India	3.91	Proficient
Vodafone	India	3.90	Proficient
XL Axiata	Indonesia	3.89	Proficient

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Leading CX Stars in Insurance in APAC

Company	Country	CX Star Rating	CX Mastery Level
Bajaj Allianz	India	4.51	Exceptional
ICICI Lombard	India	4.10	Advanced
Generali	Thailand	4.07	Advanced
AIA Malaysia	Malaysia	4.03	Advanced
Prudential Life Assurance (Thailand)	Thailand	3.83	Proficient
Great Eastern	Singapore	3.76	Proficient
Thai Group Holdings	Thailand	3.42	Proficient
NTUC Income	Singapore	3.36	Proficient
Etika	Malaysia	3.33	Proficient
SingLife	Singapore	3.28	Proficient

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Leading CX Stars in Travel and Hospitality in APAC

Company	Country	CX Star Rating	CX Mastery Level
Singapore Airlines	Singapore	4.50	Exceptional
Taj Group	India	4.39	Advanced
Indigo	India	4.20	Advanced
Garuda	Indonesia	4.04	Advanced
Bangkok Airways	Thailand	4.03	Advanced
Air Asia	Malaysia	3.96	Proficient
Malaysian Airlines	Malaysia	3.95	Proficient
Vistara	India	3.87	Proficient
Thai Airways	Thailand	3.78	Proficient
Makemytrip	India	3.64	Proficient

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Leading CX Stars in India

Company	Vertical	CX Star Rating	CX Star Mastery
Bajaj Allianz	Insurance/Finance	4.51	Exceptional
Taj Group	Travel & Hospitality	4.39	Advanced
Indigo	Travel & Hospitality	4.20	Advanced
HDFC	Banking	4.19	Advanced
ICICI Lombard	Insurance/Finance	4.10	Advanced
ICICI	Banking	4.09	Advanced
Axis Bank	Banking	4.07	Advanced
Reliance Jio	Telco	4.06	Advanced
Jupiter	Neo/Digital Banks	4.01	Advanced
Canara Bank	Banking	3.97	Proficient

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Leading CX Stars in Indonesia

Company	Vertical	CX Star Rating	CX Star Mastery
Blibli	E-commerce	4.29	Advanced
Telkomsel	Telco	4.14	Advanced
BRI	Banking	4.05	Advanced
Tokopedia	E-commerce	4.05	Advanced
Garuda	Travel & Hospitality	4.04	Advanced
GoJek	Digital/eCommerce	3.99	Proficient
BNI	Banking	3.97	Proficient
XL Axiata	Telco	3.89	Proficient
Bank Mandiri	Banking	3.81	Proficient
Indosat	Telco	3.79	Proficient

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Leading CX Stars in Singapore

Company	Vertical	CX Star Rating	CX Star Mastery
CPF	Financial Government Org	4.51	Exceptional
Singapore Airlines	Travel & Hospitality	4.50	Exceptional
Changi Airport	Others	4.47	Advanced
Grab	Digital/eCommerce	4.27	Advanced
DBS Bank	Banking	4.22	Advanced
UOB	Banking	4.02	Advanced
SingTel	Telco	3.97	Proficient
Wise	Neo/Digital Banks	3.92	Proficient
OCBC Bank	Banking	3.84	Proficient
Starhub	Telco	3.81	Proficient

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Leading CX Stars in Thailand

Company	Vertical	CX Star Rating	CX Star Mastery
Kasikornline	Financial Services	4.09	Advanced
Generali	Insurance	4.07	Advanced
Siam Commercial Bank	Banking	4.04	Advanced
Bangkok Airways	Travel & Hospitality	4.03	Advanced
AIS	Telco	4.01	Advanced
TMB Bank	Banking	4.01	Advanced
TrueMove	Telco	3.97	Proficient
PTG Energy	Energy and utilities	3.97	Proficient
DTAC	Telco	3.96	Proficient
Prudential Life Assurance	Insurance	3.83	Proficient

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Leading CX Stars in Malaysia

Company	Vertical	CX Star Rating	CX Star Mastery
DHL Express (M) Sdn Bhd	Logistics	4.18	Advanced
Hong Leong Bank	Banking	4.07	Advanced
AIA Malaysia	Insurance	4.03	Advanced
Maxis	Telco	3.98	Proficient
Telekom Malaysia	Telco	3.98	Proficient
Malaysian Airlines	Travel & Hospitality	3.95	Proficient
MayBank	Banking	3.92	Proficient
Celcom Digi	Telco	3.91	Proficient
Public Bank	Banking	3.90	Proficient
Bank Islam	Banking	3.89	Proficient

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Leading CX Stars in Philippines

Company	Vertical	CX Star Rating	CX Star Mastery
Jolibee	F&B	3.91	Proficient
Maxicare	Healthcare	3.83	Proficient
BPI	Banking	3.81	Proficient
Metrobank	Banking	3.18	Proficient
Pilmico Foods Corporation	Agribusiness and food subsidiary	3.07	Proficient

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