

FROST & SULLIVAN

ASIA MOBILITY

2022
TECHNOLOGY
INNOVATION
LEADER

SOUTHEAST ASIA
MOBILITY-AS-A-SERVICE
INDUSTRY

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Asia Mobiliti excels in many of the criteria in the mobility-as-a-service space.

AWARD CRITERIA	
<i>Technology Leverage</i>	<i>Business Impact</i>
Commitment to Innovation	Financial Performance
Commitment to Creativity	Customer Acquisition
Stage Gate Efficiency	Operational Efficiency
Commercialization Success	Growth Potential
Application Diversity	Human Capital

Mobility-as-a-Service: A Nascent Market

The shared mobility ecosystem is having an impact on users and the provision of mobility services. Data integration trends of public transport and private mobility services are driving the digitization of infrastructures. Leveraging artificial intelligence (AI) on a larger scale is necessary. Fleets are transitioning from asset-heavy to asset-light-shared models, changing how the transportation industry operates.

Frost & Sullivan anticipates outright private vehicle ownership declining due to urban congestion, reducing driver license applications and, thus, lowering car emissions while boosting affordable shared mobility. New efficiency and service goods will arise due to technological advancements in connectivity, AI, and self-driving technologies. The industry’s evolution into the Internet of Things (IoT) with compatible infrastructure for public transportation will progressively introduce new business models.

Frost & Sullivan believes companies must use key technologies like AI, machine learning (ML), IoT, semiconductors, connectivity, and autonomy to succeed in the future of mobility. Access and availability of talent still need improvement, along with funding for technology startups. In the next two to five years, partnerships between established automakers and tech firms will enable startups to sell their goods. New investment opportunities in shared mobility, such as infrastructure and service customization, are the main emphasis for collaborations in the next two to three years.¹

¹ *Future of Mobility: Transformation from Mobility-as-a-Service to Lifestyle-as-a-Service*, (Frost & Sullivan, 2022)

The mobility-as-a-service (MaaS) market is still nascent as business and revenue models continue to evolve. Despite revenues standing at nearly \$2.9 billion in 2021, Frost & Sullivan projects it will reach over \$44 billion by 2030, increasing at an impressive compound annual growth rate of 35.5%.²

Founded in 2018 and headquartered in Kuala Lumpur, Malaysia, Asia Mobility Technologies Sdn Bhd (Asia Mobiliti) is a data platform service provider aiming to solve people's transportation problems in urban areas. The company aims to build connected data products and power mobility solutions for sustainable, seamless, and intelligent transport of people and goods. Asia Mobiliti focuses on digitizing all modes of transportation and enabling multimodal transit in cities.

The company developed a cutting-edge data architecture using a platform approach. It consists of hardware and software products to produce, absorb, calculate, process, and publish mobility data. The platform solution applies to intelligent transit services and IoT applications like telematics, on-street parking spotting, road, and railway condition monitoring, demand-responsive transit, multimodal journey planning, and MaaS.

Keeping Local Needs in Mind

Under the 12th Malaysia Plan (RMK-12), the Malaysian government aims to encourage a behavioral shift from private vehicles to public transport as part of the country's development framework. Currently, the proportion of people using public transport is low (in 2018, it was only 21%), with the overall choice of means of transportation still focusing on cars. Due to inadequate service connectivity, lack of data accessibility, and irregular service reliability, people turn to personal vehicles for their daily transportation needs.³

Changing commuters' attitudes toward public transportation with technology-based implementation

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- Natalia Casanovas
Best Practices Research Analyst

strategies is RMK-12's biggest challenge. A MaaS approach is necessary to connect the fragmented ecosystem, enabling commuters to focus on hassle-free mobility exclusively. Replacing fixed routes and scheduled public transport systems serving localized communities in delimited areas can benefit travelers. A convenient application (app) with extensive service functions responding to end-users demands can drive shared mobility practices. Similarly, transport operators can optimize their operating costs. Nevertheless, the relevant data for MaaS is unavailable and challenging to access

despite services currently running in Malaysian markets.

Transport Digitization, Integration, and Data in a Single Platform

With a solid commitment to innovation, Asia Mobiliti designed a core product mobility platform that

² Frost Radar™: Mobility-as-a-Service Technology, (Frost & Sullivan, 2022)

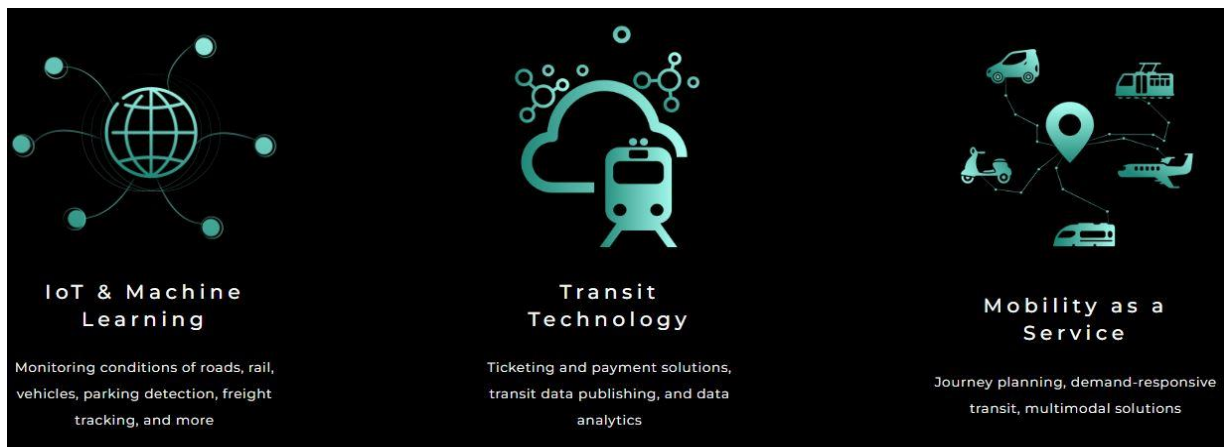
³ RMK-12 plans to shift Malaysians from cars to public transport - less parking, higher charges in city centres - paultan.org, accessed November 2022

caters to several services. One of its key achievements is enabling transport digitization across modes.

The company’s innovative technology prevents transport operators, particularly national ones, from unnecessarily building technology on their own, allowing them to focus exclusively on running essential efficient, reliable transport services.

Over the past four years, Asia Mobiliti's research and development team (R&D) has made each product unique. The overarching, standout feature is that each data product has a specific purpose and integrates seamlessly with each other, a key differentiator. One example of how the company harnesses the power of an integrated product set within the platform is its public transit telematics solution: connecting fleet management and vehicle tracking with transit. These end-to-end solutions allow the company to close market gaps.

Asia Mobiliti’s Offerings



Courtesy of Asia Mobiliti

Asia Mobiliti’s intrinsic systems' connectivity enables creative use cases that serve as the distinctive basis for its strategy. As the company enters new markets through intelligent digitization, it aims to lead in transforming entire cities in the region. Asia Mobility developed its system using IoT and ML, transit technology, and MaaS as its three primary pillars.

Commitment and Engagement for a 360° Approach to Clients and Opportunities

Asia Mobiliti draws on the personal commitment to customers of its Founder and Chief Executive Officer (CEO) to support consistent, efficient new customer acquisition and improve retention rates. The company’s CEO remains personally engaged with the key decision-makers. That personal commitment carries over to its team. Asia Mobiliti does not follow the traditional pre-sales and post-sales concept; its leadership takes on the business development role, with the entire team involved in customer-facing. This working style allows it to have a 360-degree (360°) approach to new opportunities and manage existing customers.

Project management is one of its fundamental business units, facing a program approach, both internally and externally. For Asia Mobiliti, each topic to be addressed is a new project, whether proof-of-concept (POC), a new idea, or a new client. This approach has led the company to discover inefficiencies throughout processes and identify and streamline operations.

Collaborative Mindset for Unstoppable Growth

Asia Mobiliti's indomitable growth follows an organic internal process driven by customers' needs and collaborations to deliver solid solutions. Its vast internal knowledge of the best practices guiding POCs selection and execution is one of its success-driving criteria. By collaborating closely with customers and partners, the company establishes incremental strategic partnerships while making inroads in the space.

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opportunities and new services with a collaborative mindset, first and foremost, strengthening its market position.

Asia Mobiliti's unique, diversified talent is another natural growth engine for building an outside-of-the-box approach to innovation. A diversified workforce generates different approaches to the same problem, accelerating practical, satisfactory, creative, and non-adversarial solutions.

The company anticipates a notable public impact from its products and technologies due to big wins confined to specific organizations, partners, and clients in the last

four years. It envisions technology mass adoption within the next three years.

Asia Mobility relies on its platform solution approach to support its growth rather than a product or an app. This foundation positions it to become a multi-product company, with a unified platform providing an extensive roadmap to drive regional growth.

Idea-driven, disciplined and continuously money raising, hiring the right talented people; and passionate about being a MaaS company helping build cities and improving their nation through the impact of what its team does, Asia Mobiliti is well-self-described.⁴

Conclusion

Technology is a critical success factor for the mobility-as-a-service (MaaS) industry. Yet, with many options available, market stakeholders need to leverage the most appropriate and best technology-based solutions to optimize their market impact. With its platform solution, Asia Mobility Technologies Sdn Bhd (Asia Mobiliti) delivers hardware and software products that produce, absorb, calculate, process, and publish mobility data applicable to intelligent transit services and the Internet of Things like telematics, on-street parking spotting, road and railway condition monitoring, demand-responsive transit, multimodal journey planning, and MaaS. Over the past four years, Asia Mobiliti's research and development team has made each product unique, specific, and purposeful, integrating seamlessly with each other to deliver a 360-degree solution.

⁴ Asia Mobiliti Interview with Frost & Sullivan, November 2022

The company stands out from competitors based on its commitment to innovation and creativity while achieving commercial success. Asia Mobility will drive substantial growth through its vast internal knowledge, strong partnerships with customers, suppliers, and third-party stakeholders, a collaborative mindset, a diversified workforce, and an outside-of-the-box approach to innovation. More importantly, MaaS will help Malaysian cities lower car emissions while boosting affordable shared mobility, improving the region's efficiency and services.

With its strong overall performance, Asia Mobiliti earns Frost & Sullivan's 2022 Southeast Asia Technology Innovation Leadership Award in the mobility-as-a-service industry.

What You Need to Know about the Technology Innovation Leadership Recognition

Frost & Sullivan's Technology Innovation Leadership Award recognizes the company that has introduced the best underlying technology for achieving remarkable product and customer success while driving future business value.

Best Practices Award Analysis

For the Technology Innovation Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Technology Leverage

Commitment to Innovation: Continuous emerging technology adoption and creation enables new product development and enhances product performance

Commitment to Creativity: Company leverages technology advancements to push the limits of form and function in the pursuit of white space innovation

Stage Gate Efficiency: Technology adoption enhances the stage gate process for launching new products and solutions

Commercialization Success: Company displays a proven track record of taking new technologies to market with a high success rate

Application Diversity: Company develops and/or integrates technology that serves multiple applications and multiple environments

Business Impact

Financial Performance: Strong overall financial performance is achieved in terms of revenues, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

The Growth Pipeline Engine™

Frost & Sullivan’s proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

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Key Impacts:

- Growth Pipeline: Continuous Flow of Growth Opportunities
- Growth Strategies: Proven Best Practices
- Innovation Culture: Optimized Customer Experience
- ROI & Margin: Implementation Excellence
- Transformational Growth: Industry Leadership



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- Mega Trend (MT)
- Business Model (BM)
- Technology (TE)
- Industries (IN)
- Customer (CU)
- Geographies (GE)

