



7 TECHNOLOGIES DISRUPTING THE FINANCIAL INDUSTRY

Fast Facts



Almost
50% of financial services organization are still in the infancy stages of their digital transformation journey.

81% of banking CEOs are concerned by the speed of technological change.

Only
12% are mature in their digital transformation.

Up to
28% of businesses in finance are at risk of losing to standalone Fin-Tech companies in 5 years.

52% of financial services organizations in the US and UK claim that their leaders fail to maximize technology.

In the Asia/Pacific region,
80% of innovation projects of banks are classified under digital transformation.

Banks can gain a
30% increase in operational profits through digital by 2020.

5 Drivers of Digital Transformation in Finance



Channel transformation and omni-channel experience



Compliance



Innovation to keep pace with more agile competitors



Risk management



Next-generation data centers

7 Technologies Reshaping the Finance Industry

Cloud Computing

use of the hybrid cloud, an optimum mix of traditional IT, private, and public cloud to data security and compliance to GDPR



Open APIs

open platform banking will allow consumers more options to interact with their bank, providing for more convenient banking solutions





Artificial Intelligence and Machine Learning

provides the power to learn from prior consumer decisions and data patterns



Smart Machines and the Internet of Things

connects various devices to central units and appendages of a system, to further automate processes and work with larger amounts of data



Robotic Process Automation

improves quality and speed of processes by executing pre-programmed rules across a range of structured and unstructured data



Blockchain and Distributed Ledgers

more efficient, cost-effective, and secure transactions through a decentralized ledger

Digital Wallets and Instant Payments

increase customer satisfaction through faster transactions done through digital wallets and mobile apps



4 Trends to Watch Out For



Robo-investing platforms

platforms that can predict and recommend smart investments using AI and ML



Online loans

loan applications fulfilled in a matter of minutes, without personal appearance or interview



P2P lending

peer-to-peer lending where online platforms can match borrowers to lenders, or vice versa



Cryptocurrencies

payments and transactions made with digital coins gain significant volume

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