

Financial Services Spotlight Service

Part of the Enterprise Technology Service Area Package

Enhance your go-to-market by effectively understanding the technology opportunities and requirements of the financial services industry.

PRODUCT OVERVIEW | Financial Services Spotlight Service

The VMware logo, consisting of a stylized 'V' followed by the letters 'M', 'W', 'A', and 'R' in a bold, sans-serif font.

“ Despite macroeconomic uncertainty and cost-cutting pressures, investment in technology continues to be of the highest priority for the financial services industry. 78% of financial institutions expect to increase IT budgets in 2023-2024. ”

Philip Benton
Principal Analyst

Financial Services Spotlight Service

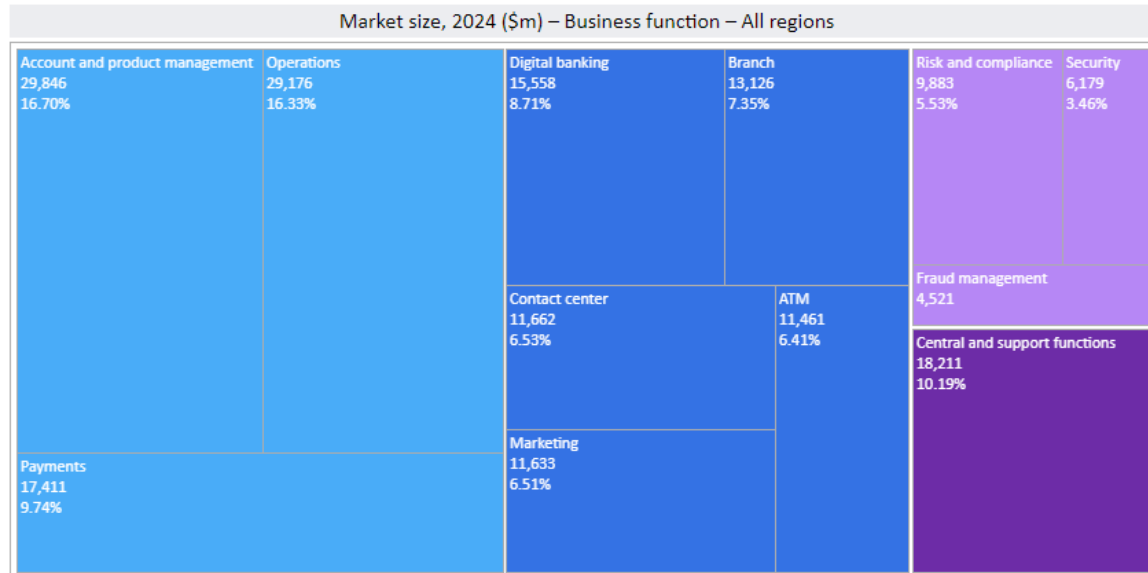
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Service Area Package*

HOW OMDIA HELPS YOU

- Maximize your market impact, by using Omdia's independent research to understand exactly what is driving IT investment agendas at a country and regional level in the financial services industry
- Benchmark against your competition, with independent verification of the market leaders, challengers and prospects through the Omdia Universe series

KEY QUESTIONS ADDRESSED

- How are institutions responding to the opportunities and threats posed by open APIs, fintech and artificial intelligence?
- Where are institutions in their digital transformation strategies, and what are the resulting investment priorities over the next five years?
- Where are banks investment priorities around new products and services and what technologies and capabilities are being invested in to address fraud and financial crime?
- How are institutions balancing the requirements of legacy modernization, creating new digital capabilities, security, modernizing the workforce, and adopting cloud services?



Source: Omdia

Retail banking
technology spend by
business function,
2024

NEW ENHANCEMENTS

- Neobank Tracker: A comprehensive overview of the activity of 100 neobanks accompanied by detailed analysis including product launches, partnerships and future strategy.
- Banking Software Deal Watch: Bi-monthly series providing drill-down analysis on a significant vendor deal tracked in the banking software contracts tool.
- Glocalization: A series of reports utilizing IT spending, forecasting and tracking tools to enable deeper regional insights of global technology trends.

Financial Services: Our Expert Analysts



Cem Nurkan
Research Director



Philip Benton
Principal Analyst



Ouliana Smith
Senior Research Analyst

Financial Services: Deliverables



IT SPENDING FORECASTS

Global 5-year projections for IT spending by industry and line of business across financial services, segmented by country and by technology type or business function.



BANKING CONTRACTS TRACKER

Understand investment activity trends by solution area, covering channels, core, payments, and risk & compliance region and vendor.



REPORTS

Strategic reports covering key technology trends including open banking, AI, cybersecurity, digital identity and cloud transformation.



TRENDS TO WATCH

Understand key business and technology trends driving investment priorities for upcoming year, covering banking, payments, wealth management and insurance.



NEOBANK TRACKER

Providing a comprehensive overview of the activity of 100 neobanks accompanied by detailed analysis including product launches, partnerships, and future strategy.



ANALYST ACCESS

Prompt responses from Omdia's regional analyst team to urgent and unique questions.

Quantitative Research (1/3)

Technology Spending Forecasts

Market sizing and forecast of line of business technology

DETAILS

Frequency: Annual

Industry Segments

- Retail banking
- Corporate banking
- Payments
- Financial Markets
- Insurance
- Wealth management

Regions

- 20 key markets, plus regions

Measures

- Technology – infrastructure, applications, communications, consulting, IT services, & internal
- Business function – line of business specific technology, e.g. branch, digital banking, payments
- Historic and future technology spending by industry, sub-industry, and country.
- Full global, regional, and sub-regional views
- Harnesses primary research with over 2,750 financial institutions annually

IT Enterprise Insights – Financial Services & Payments

Insight reports based on granular primary research with financial services IT executives

DETAILS

Frequency: Annual

Industry Segments

- Retail banking
- Corporate banking
- Financial Markets (buy & sell-side)
- Insurance
- Payments (+ Merchants)

Regions

- 60+ countries

Measures

- Technology budget allocations
- Digital transformation
- Industry-specific IT investment prioritization
- SaaS, AI, and technology adoption

Coverage

- Omdia reports utilizes primary data from Omdia's IT Enterprise Insights program
- This includes interviews with over 2,750 financial institutions, across retail banking, wealth, payments, insurance, and financial markets
- Program looks at technology investment priorities and drivers for next 18 months

Quantitative Research (2/3)

Banking Software Contract Analytics Market Tracker

Omdia's analytic tool tracks all publicly announced banking software deals. Updated frequently, the tool currently contains more than 13,000 contracts and more than 1000 vendors across 46 technology categories globally.

DETAILS

Frequency: Monthly

Measures

- Vendor
- Product Name
- Deployment
- Primary System Area
- Sub-system Area

Regions

- Asia and the Pacific (China, Japan, Rest of APAC)
- Caribbean and Latin America (including Mexico)
- Europe, the Middle East, Africa
- North America (US, Canada)
- Worldwide

Banking Software Contract Deals

- Type (selects, upgrades, go-live)
- Market segment (commercial banking, credit unions, investment management, money remittance, retail banking, wealth management/private banking)

Deployment (license, SaaS, hosted)

Primary System Area

- Channels
- Core Banking
- Investment Management
- Operations
- Risk and Compliance
- Securities Processing
- Payments
- Treasury

Banking Software Contract Activity Report

Using data from Omdia's Banking Software Contracts Analytics tool, this report provides analysis of banking technology investment based on contract activity announced over this period.

DETAILS

Frequency: Annual

Analysis of banking new selection and year-on-year deal activity trends with drill-down by solution and region. Provides insights into emerging trends and picks the important vendor flagship wins.

Deal Watch Series

Bi-monthly reports providing drill-down analysis on a significant vendor deal which has been tracked in the banking software contracts tool.

DETAILS

Frequency: Bi-monthly

Quantitative Research (3/3)

Neobank Market Tracker

The tool tracks 100 neobanks across 10 primary categories and several subcategories with the tracker being published on a biannual basis.

DETAILS

Frequency: Bi-annual

Neobank Origin

- Startup
- Banking incumbent
- Non-banking incumbent

Regions

- Asia and Oceania
- Europe
- Latin America
- Middle East and Africa
- North America

Neobank Tracker

- 100 neobanks (retail and commercial banking)
- Subcategories added including open banking, ESG, AI and more

Type of Development

- Investment/funding
- Market expansion/exit
- Merger/acquisition
- Partnership
- Regulatory development
- Service/product launch/enhancement/closure

Neobank Regional Reports

Using data from Omdia's neobank tracker tool, this report provides analysis of neobank trends by region based on developments announced over the period.

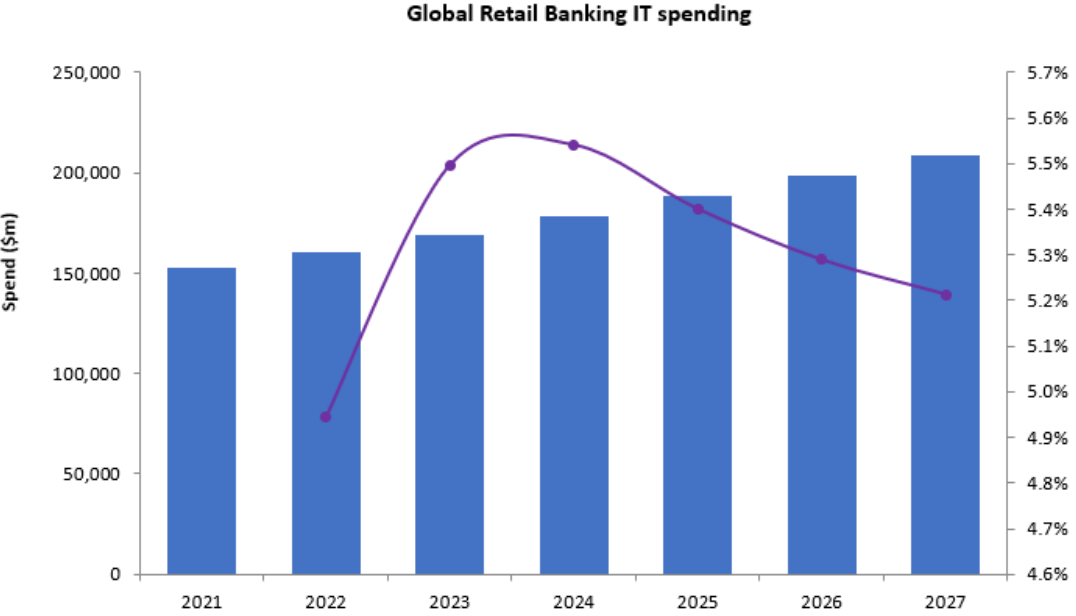
DETAILS

Frequency: Quarterly

Analysis of key developments in neobanks by region (Europe, North America, Latin America, Asia & Oceania and Middle East & Africa), focusing on new partnerships, product launches and investment/funding. Provides valuable insights into emerging trends and will showcase the most interesting and innovative neobanks.

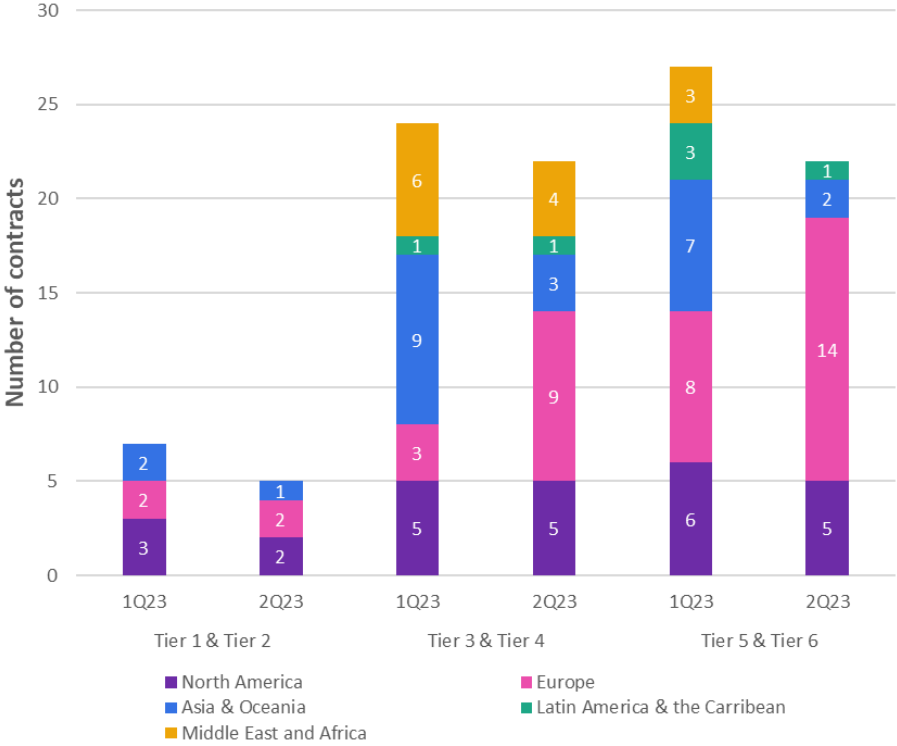
Financial Services: Banking Data Coverage

Retail Banking Technology Spending Through to 2027



Core Banking Software Deals (Q1 & Q2 2023)

2Q23 core banking activity by period

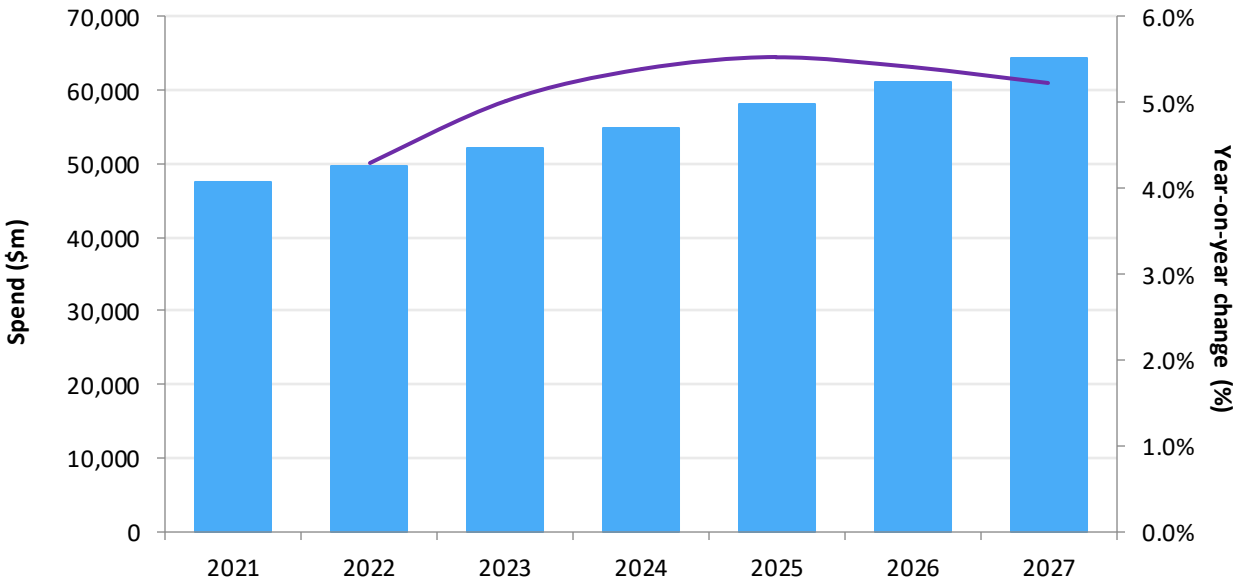


Europe and Asia & Oceania are driving core banking software deals, closely followed by North America

Financial Services: Payments Data Coverage

Payment Technology Spending Through to 2027

Global Payment IT Spending

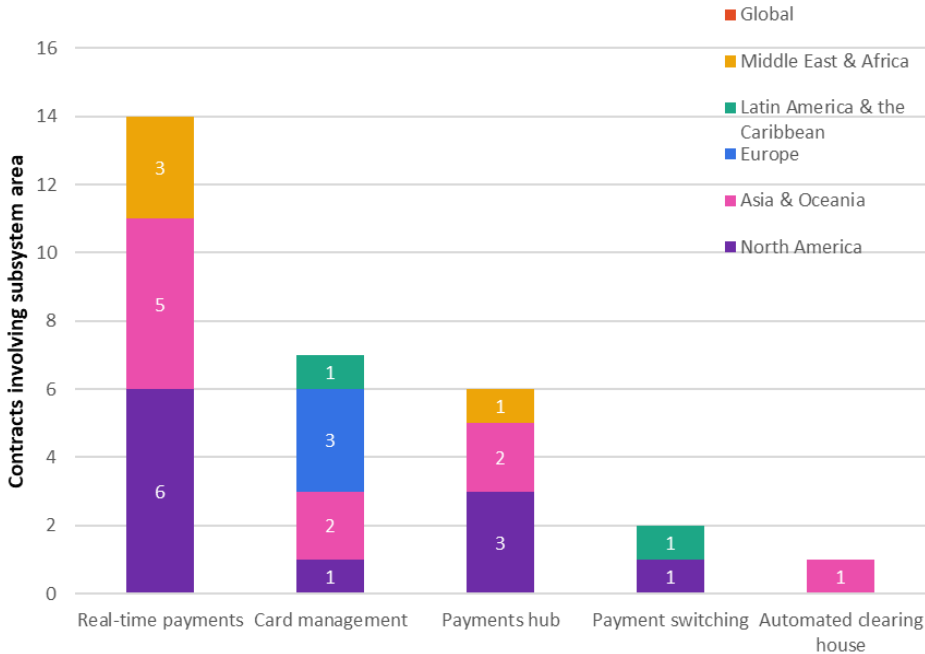


Source: Omdia

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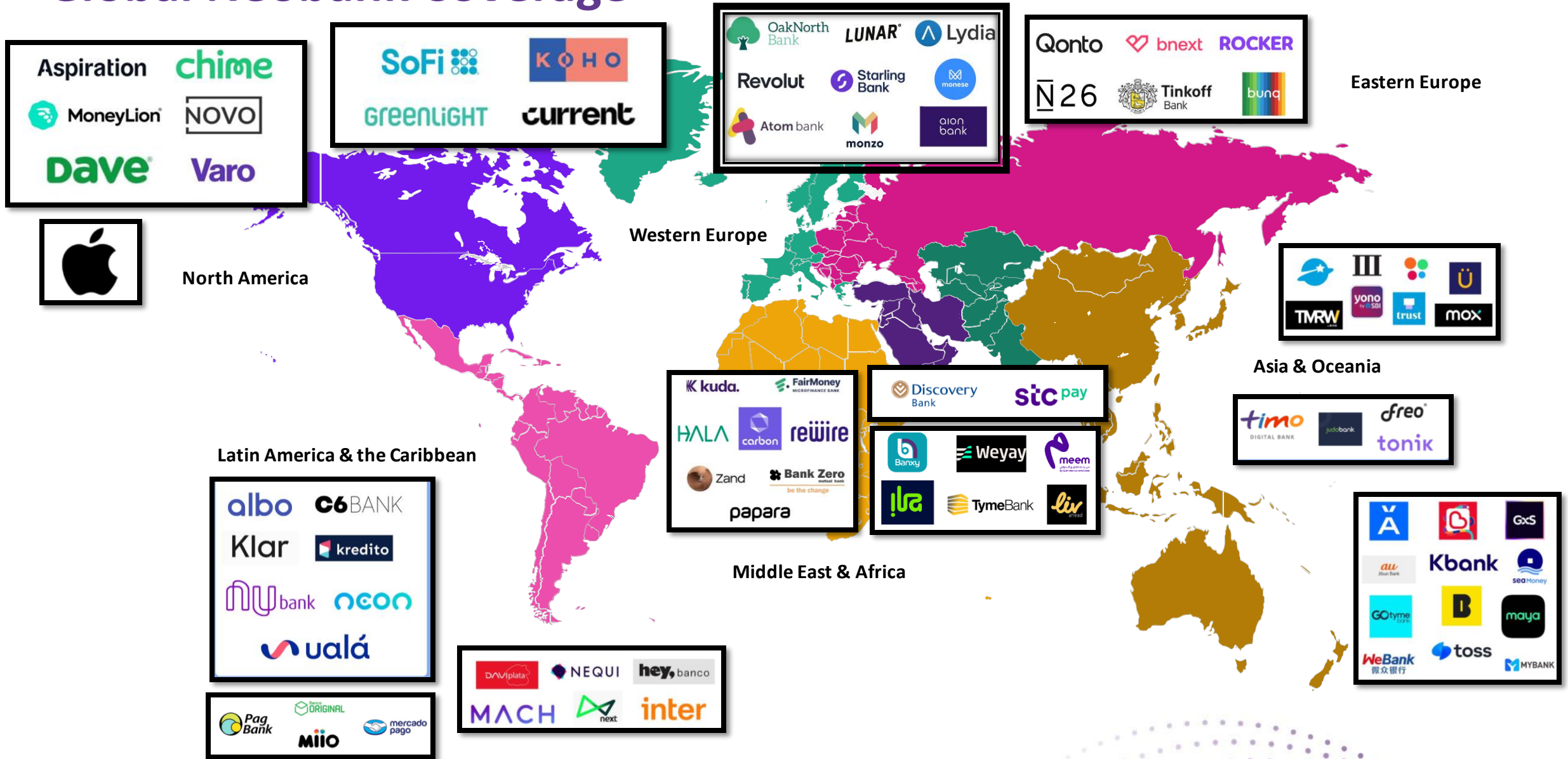
Payment Software Deals (Q1 & Q2 2023)

2Q23 payments activity by subsystem area (contracts shown for each applicable area)



Real-time payments (14) accounts for nearly half of global payments software contracts in the first half of 2023

Global Neobank Coverage*



Banking IT Spending Predictor allows you to prioritize and evaluate targets based on institution-specific solution spend

IT spend for leading 1,000 retail banks and 400 corporate banks globally



5 REGIONS

North America – South & Central America –
Europe – Asia Pacific – Middle East & Africa



50 COUNTRIES

Argentina – Australia – Austria – Bahrain – Belgium – Brazil – Canada – Chile – China – Colombia – Czech Republic – Denmark –
Egypt – France – Germany – Greece – Hong Kong – Hungary – India – Indonesia – Ireland – Israel – Italy – Japan – Kuwait – Malaysia
– Mexico – Morocco – Netherlands – Nigeria – Norway – Philippines – Poland – Portugal – Qatar – Russia – Saudi Arabia –
Singapore – Slovakia – South Africa – South Korea – Spain – Sweden – Switzerland – Taiwan – Thailand – Turkey – UAE – UK – US



4 TIERS

\$100bn+ assets – \$50bn+ assets – \$10bn+ assets – \$1bn+ assets



21 BUSINESS FUNCTIONS

Account Management – ATM – Branch – Collateral Management – Compliance – Contact Center – Digital
Banking – Finance – Fraud Management – HR – Marketing – Operations – Payments/Cash Management –
Portfolio Management – Procurement – Product Development/Management – Risk Management –
Sales/Relationship Management – Security – Strategy – Treasury

**Corporate banking only*

***Retail banking only*

Related Content: Enterprise Technology Service Area Coverage



Service Area Package: **Enterprise Technology**

Enterprise IT Strategy
Intelligence Service

Financial Services
Spotlight Service

Global IT Sales Analyzer
Spotlight Service

IT Enterprise Insights
Spotlight Service

Enterprise Technology Advisory
Service Spotlight Service

About Omdia's Enterprise Technology Services

Omdia provides expert analysis and data on service providers, their markets, and the strategies for success. We can help you assess which markets and services will drive future growth, understand the changing digital landscape, navigate market regulation, benchmark competitors, and select the appropriate partnerships and business models to exploit new technologies, services and segments.

Our global team of domain and local market experts leverage the most comprehensive industry dataset available to help you unlock value in entirely new and profound ways.

Custom Solutions

Omdia's consulting services offer a true end-to-end service capability across all aspects of your product lifecycle, from concept and product development, to go-to-market and sales effectiveness. **Contact us** if you have a project that you would like to discuss with a member of the team.

Our “Ask an Analyst” Service Provides Best in Class Customer Support

Whether you need guidance to navigate the service, information regarding our methodologies or you want to better understand a data trend, Omdia’s support team is here to help. Included in all subscriptions.

Draw on our expertise

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- Sanity-check your own findings
- Get the most out of your subscription
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Shelley Hunter
*Customer Success
Manager*



Kâren Dyer
*Customer Success
Manager*



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Thank you

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