



Market Update

Cloud Services in the Banking Industry

Report Abstract

January 2024

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3 pages

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Who is this Market Update for?

NelsonHall's market update for Cloud Services in the Banking Industry is designed for:

- Sourcing managers investigating sourcing developments within the financial services sector
- Vendor marketing, sales, and business managers developing strategies to target service opportunities within the financial services sector
- Financial analysts and investors specializing in the financial services sector.

Key Findings & Highlights

This document provides an update to NelsonHall's assessment of the Cloud Services in Banking market in the light of recent market developments.

Since last year, banks have been looking to implement new functionality in their operations by migrating processes to the cloud. Instead of migrating mature processes to the cloud and embedding new functionality, the banks are responding to emerging regulations and moving to the cloud to adopt new functionality while trying to redesign their business models. Using the cloud will help the banks to “get outside their own walls” and manage third-party ecosystems more effectively. By working with third parties, ultimately, banks will need less capital to drive their businesses forward.

Scope of the Report

This Market Update report updates NelsonHall's assessment of the Cloud Services in Banking market, including:

- A recap of the key points from our last market assessment
- A summary of significant market developments since then
- A brief analysis of how the banking industry is responding to changing market dynamics.

About The Author

Andy is the Banking Sourcing Research Director at NelsonHall, where he has global responsibility for Retail and Commercial Banking and Capital Markets.

Andy assists both buy-side and vendor organizations in assessing opportunities and supplier capability across Banking services, including in the areas of Core Banking, Payments, Mortgages & Loans, and Securities Processing. In these domains, Andy covers professional services, hosting, and BPS.

Andy assists both buy-side and vendor organizations in financial services to assess opportunities and success factors in the application of technology and BPS. This increasingly encompasses all things digital.

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About NelsonHall

NelsonHall is the leading global analyst firm dedicated to helping organizations understand the “art of the possible” in digital operations transformation. With analysts in the U.S., U.K., Continental Europe, and Asia, NelsonHall provides buy-side organizations with detailed, critical information on markets and vendors (including NEAT assessments) that helps them make fast and highly informed sourcing decisions. For vendors, NelsonHall provides deep knowledge of market dynamics and user requirements to help them hone their go-to-market strategies. NelsonHall conducts rigorous, primary research and is widely respected for the quality, depth, and insight of its analysis.

We would be pleased to discuss how we can bring benefit to your organization. You can contact us via the following relationship manager: Guy Saunders at guy.saunders@nelson-hall.com

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