

Technology Trends in Financial Services



API



API Management Market will grow to be worth **\$5.1 Billion by 2023.**

51.7% of eCommerce transactions by 2024 using digital wallets is the core of enterprise payment acceptance strategy.

Open Banking to make banks more transparent.

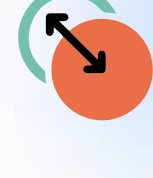
Guaranteed cybersecurity with digital payment platforms.

The rise of the Banking as a Platform (BaaP) model in FinTech - a recent trend in e-banking services.

Cloud Computing



10.9% growth rate of global spending on public cloud advisory services through 2024.



Transitioning from Capex model to OpEx IT services and goods.



Hybrid cloud model to support improvement in banking efficiency.



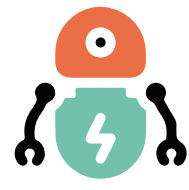
Ultra-lean fourth-generation core banking.



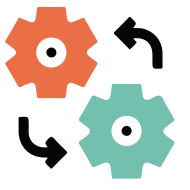
Cloud marketplaces to accelerate fintech collaboration.



Robotic Process Automation (RPA)



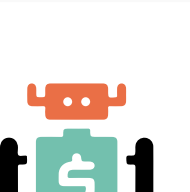
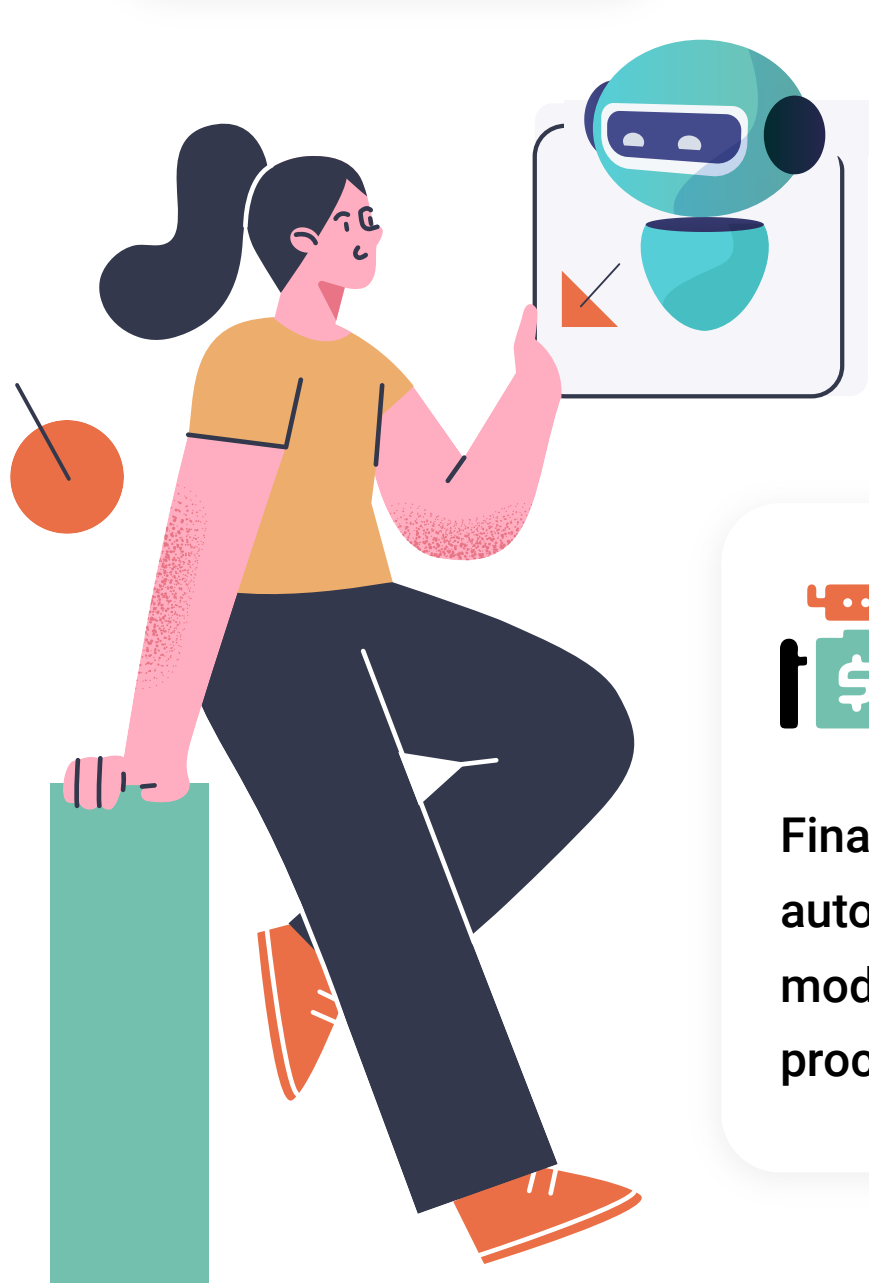
Robotic Process Automation in BFSI market size may reach **\$3.45 Billion by 2026.**



Hyper-automation, say for regulatory reporting within banks.



RPA cloud deployment leading to zero infrastructure cost of financial services.



Finance Robotics to automate financial modelling, invoice processing, etc.



RPA integrated with the ERP system to effectively manage complex process of bank reconciliation.

Video Banking

The global digital banking market size is expected to reach **\$16.2 Billion by 2025.**

Interactive teller machines

Well-integrated remote banking solution

Facial recognition, voice biometrics, and digital signatures to ensure **secure banking transactions** and enhanced Digital Customer Experience (DCX).

Predictive Routing Engines for better alignment between customer intent and the best equipped agent.

