

GETTING A HANDLE ON BIG DATA TAKES TECHNOLOGY AND TALENT

The vast quantity of data can be overwhelming to asset owners and asset managers. But with the right tools, they can make better sense of large datasets when analyzing liabilities, risk, performance and more.

INVESTING IN DATA

Financial services firms are ramping their spend on data-related technologies to power their organizations forward.



\$9 billion

estimated amount invested in big data in the financial services industry in 2018



1/2

Approximately half of new data analytics projects are revenue generating¹



17%

projected compound annual growth rate of investments in big data over the next three years²

LEVERAGING TECHNOLOGY

Top technology areas that financial services CIOs think are most important, listed from highest to lowest:³



Business intelligence/ Analytics



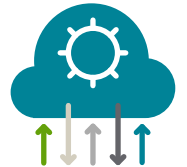
Digitalization/ Digital marketing



Mobile



Artificial intelligence



Cloud



Legacy modernization



Application programming interface



Customer relationship management



Automation



Omnichannel/ Multichannel

COMBINING TECHNOLOGY WITH TALENT

Approximately two-thirds of financial services firms are expanding analytics and data science hiring.⁴



“Financial institutions will look for success by combining business domain, analytics, and artificial intelligence (AI) experts who understand algorithms and new techniques, as well as data engineers/scientists who can work with cloud technology and machine learning systems.”

PwC⁵

1. Based on a study of fintech and financial institutions in the state of Georgia. Technology Association Of Georgia and The Scheller School Of Business at The Georgia Institute Of Technology <https://www.tagonline.org/files/documents/TAG-FinTech-2017-Data-Analytics-Big-Data-Research-Report.pdf>
 2. SNS Telecom & IT. <https://www.prnewswire.com/news-releases/big-data-investments-in-the-financial-services-industry-will-account-for-nearly-9-billion-in-2018-alone-300690188.html>
 3. Gartner. <https://www.gartner.com/en/newsroom/press-releases/2017-10-30-gartner-survey-finds-banking-and-investment-services-cios-are-the-most-focused-on-digitalization>
 4. Burtch Works. <https://www.burtchworks.com/2017/04/03/2017-analytics-data-science-hiring-update-shows-teams-expanding/>
 5. PwC. <https://www.pwc.com/us/en/financial-services/research-institute/assets/pwc-fsi-top-issues-2018.pdf>

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