Banking and Capital Markets
Banking in Brief

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DXC TECHNOLOGY

Corridor Conversation

In this Banking in Brief issue, DXC's Srinivas Venkatraman provides a perspective on why he thinks the financial services sector in the Nordics region is at the pinnacle of emerging technologies.

Facts and analysis:

- Cloud-native: How can banks achieve efficiency? **Read more**.

Bedtime reading:

- Banking 2023: Experts Predict 3 Major Changes Coming Next. **Read more.**
- Saxo Bank partners with TRUSTDOCK. **Read more**.
- The Digital Banking Solution Market size was valued at USD 3.92 Billion in 2022 and is projected to reach USD 9.29 Billion by 2030, growing at a CAGR of 11.30% from 2022 to 2030. **Read more**.

Top article hits:

- Corporate Digital Banking Market Next Big Thing | Major Giants- Urban FT, Kony, Backbase, Technisys. **Read more.**
- ESG for payments companies: OpenWay shares strategies for a sustainable future. **Read more.**
- CGI Group (GIB) is Selected by Swedish Agency for Digitization. **Read more.**

The future of banking in the Nordics

Digitalisation and digital transformation are not just buzzwords but are increasingly going beyond the point of simply getting ahead of competition; they are a given. While London Paris, Milan and Frankfurt are major banking and capitals markets hubs in Europe, most folks don't realise that the banking and capital markets industry is a goldmine full of opportunities in the Nordics region too, specifically in Sweden, Denmark, Finland, Norway, and Iceland (Landsbankinn and Arion Banki). According to a recent report by Deloitte, in Q4/2022 the eight largest Nordic banks delivered an average return on equity of 13.4%, cost-to-income ratio of 42% with a Core Equity Tier 1 ratio (CET1) of 18.2%.

These truly remarkable figures indicate a clear gest for growth. The impact of digitalisation on banks in the Nordics and the opportunities it will bring for the future is huge. The report also highlights that digital services, ESG, financial crime prevention, and cyber security are all key topics that will evolve in the region in 2023. ESG seems a no brainer as sustainability is a megatrend that impacts all people, industries, and societies, but even more so in the banking industry. For example, in the region Danske's sustainable financing amounted to DKK 273 bn at the end of 2022.

Banks in the Nordics possess a remarkable potential to gain market share; the bank that wins will become a digital leader before the digital leader can become a bank. To do so, banks must operate efficiently at scale, use, and understand their customer data better to truly know their customer needs and pain points. The use of data analytics, artificial intelligence (AI), and machine learning (ML) to anticipate and service client needs better than the competition.

More personalized banking

The availability of emerging technology solutions enables banking and capital markets to deliver customer-driven experiences, providing application strategy and methodology is planned according to business needs.

It goes without saying that any banking technology can be amazing, but the full potential can only be enjoyed by customers if the banking infrastructure is able to support the technology and data needs.

DXC delivers complex, safe and secure, and integrated applications—driven by ESG, data, AI and ML—while ensuring adherence to privacy regulations and requirements. Contact us to learn more.

Offerings across the Global Business Services (GBS) and Global Infrastructure Services (GIS) businesses

Analytics and Engineering

Blog - Embrace open innovation for success

Explore DXC's collaboration with Startup Autobahn to generate engines of success in the digital world

READ ON

Blog - The Circular Economy: What it is, why it matters now, and how it can help your organisation

While the circular economy is about saving the planet, it's also about saving businesses. Your customers can find out how to unlock the potential of product life and usage cycles and make their business more sustainable, in this blog by DXC's expert in circular economy, Henrik Hvid Jensen

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Banking and Capital Markets

Customer story - Industrialized data management gives UK bank confidence for data protection compliance

DXC's Information Governance specialists worked in close partnership with the bank's record management specialists, to design a business methodology and framework for the systematic deletion of records mapped to the bank's retention policies and schedule

LEARN MORE

Customer Loyalty PoV

Improving the customer experience is a critical priority, yet banks today face many technological and cultural challenges that are holding them back. Download our paper to learn why, and how DXC can help: https://lnkd.in/euxBFu7i

Video: Bring Innovation to The Banking Business with the Top Cloud-Based Technology

In this video, Jay Hibbin speaks about the challenges and importance of getting cloud right in BCM.

Like and share the post here. (full YouTube video link shown on the post).

Twitter post here.

DXC BCM Video Series: Five steps for improving customer loyalty in the banking industry

Fostering customer loyalty is a fundamental aspect of any banking strategy and is essential for retaining customers and delivering high-quality services that compel them to buy more. Improving the customer experience is a critical priority, yet banks today face many technological and cultural challenges that are holding them back.

Watch the video to learn how DXC helps the financial services sector address this critical issue.

Should you have any questions on a topic please feel free to contact your DXC representative.

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