



FINTECH  
FUTURES | REPORTS

# FinTech Futures Industry Survey & Report 2022

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Methodology, data collection and analysis by FinTech Futures and Informa Engage.  
 Data collected November 20, through December 31, 2021.  
 Methodology conforms to accepted marketing research methods, practices, and procedures.



## Introduction

We have called on our readers to provide us their views to help assess the industry's take on the state of play, prospects and likely future shape of the financial services, banking and payments technology sectors worldwide.

The results are compiled here, in our second edition of the annual *FinTech Futures Industry Survey & Report*.

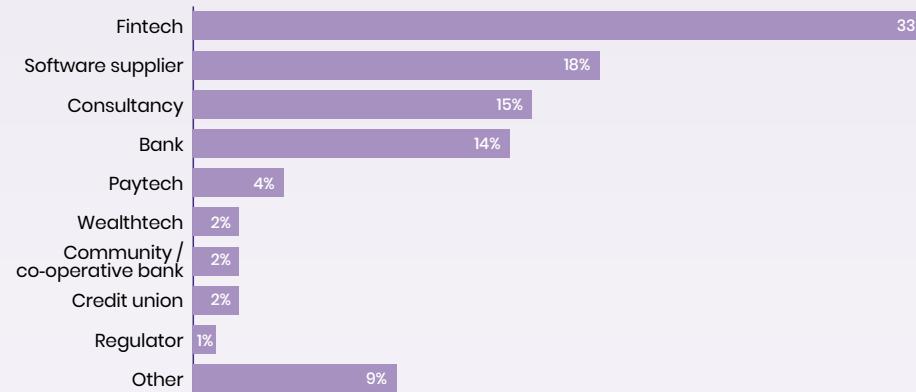
The survey covers:

- About the digital future
- User experience in banking
- Back-office technology
- Payments innovation
- Cybersecurity

We hope you find the findings valuable and useful in building your company's roadmap and navigating the global financial services and technology market.

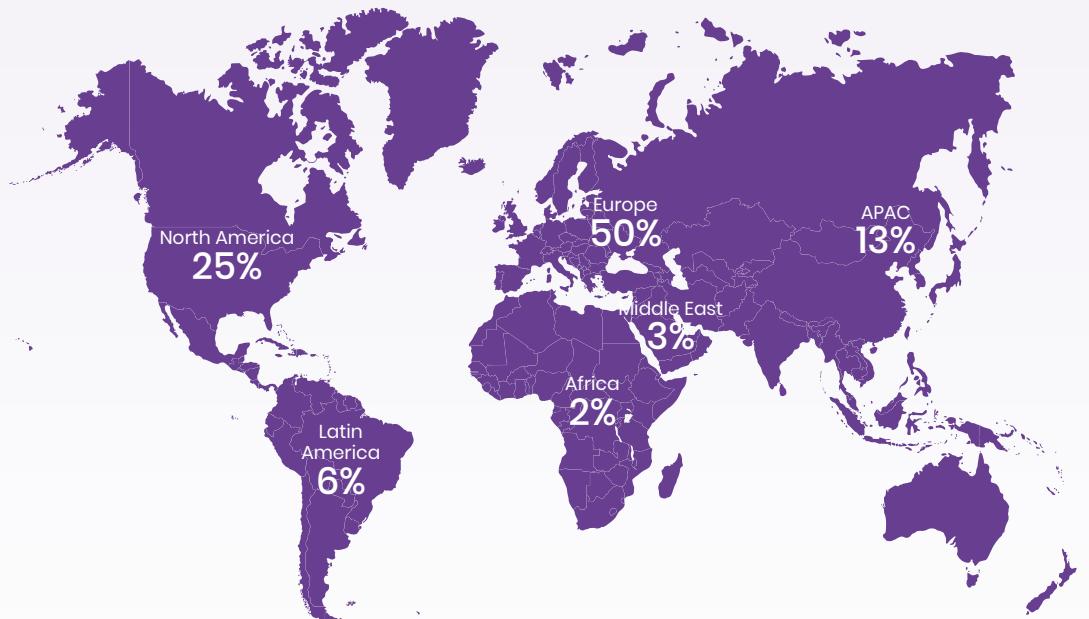
## Company type

A variety of company types are represented in the sample, most commonly fintech (33%), followed by software suppliers (18%), consultancies (15%) and banks (14%).



## Regional location

Respondents are located primarily in Europe (50%) and North America (25%).



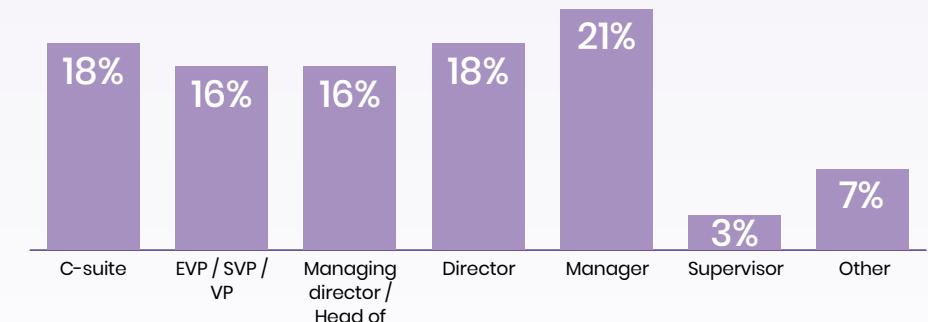
## Primary job function

A variety of job functions are represented in the sample, most commonly business executives (30%).



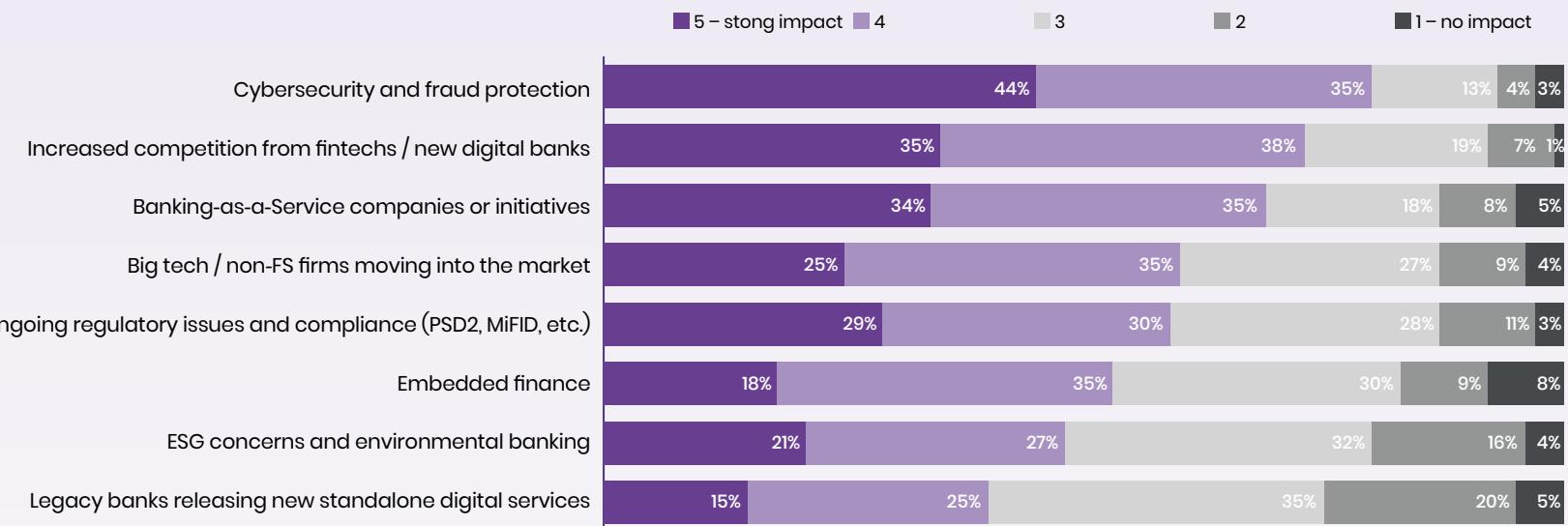
## Job level

A third of respondents (34%) hold executive management positions (C-Suite, EVP/ SVP/VP). The vast majority have some degree of managerial responsibility (90%).



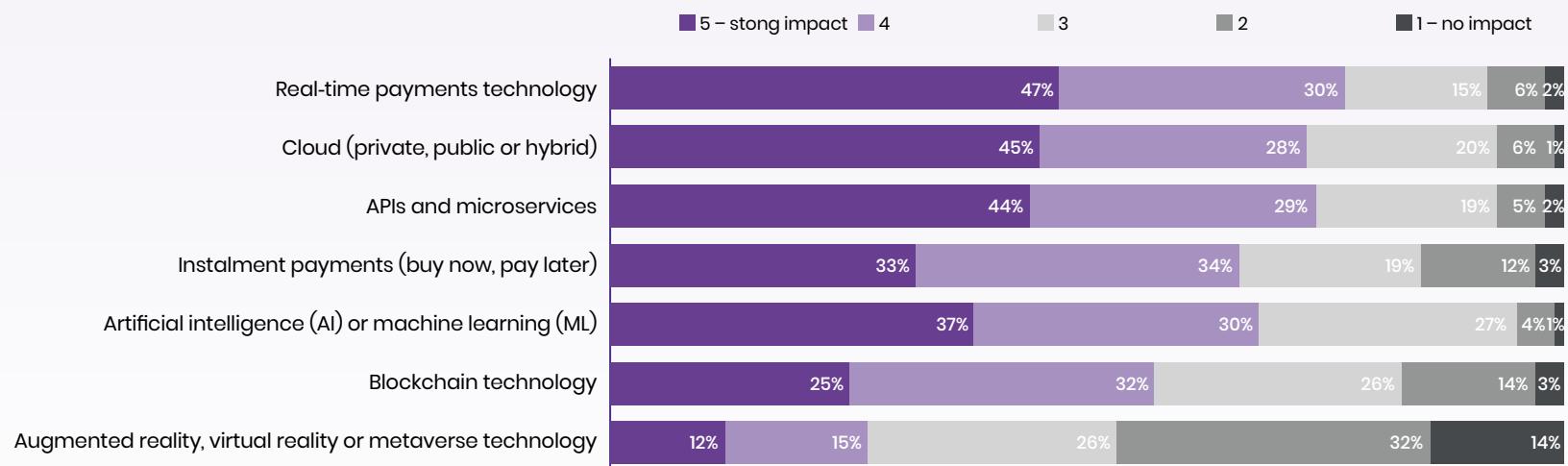
## Impact of select trends on the financial services industry

The trends with the most significant impact on the financial services industry over the next 24 months include cybersecurity and fraud protection (79% rating 5 or 4), increased competition from fintechs/ new digital banks (73%), and banking-as-a-service companies or initiatives (69%).



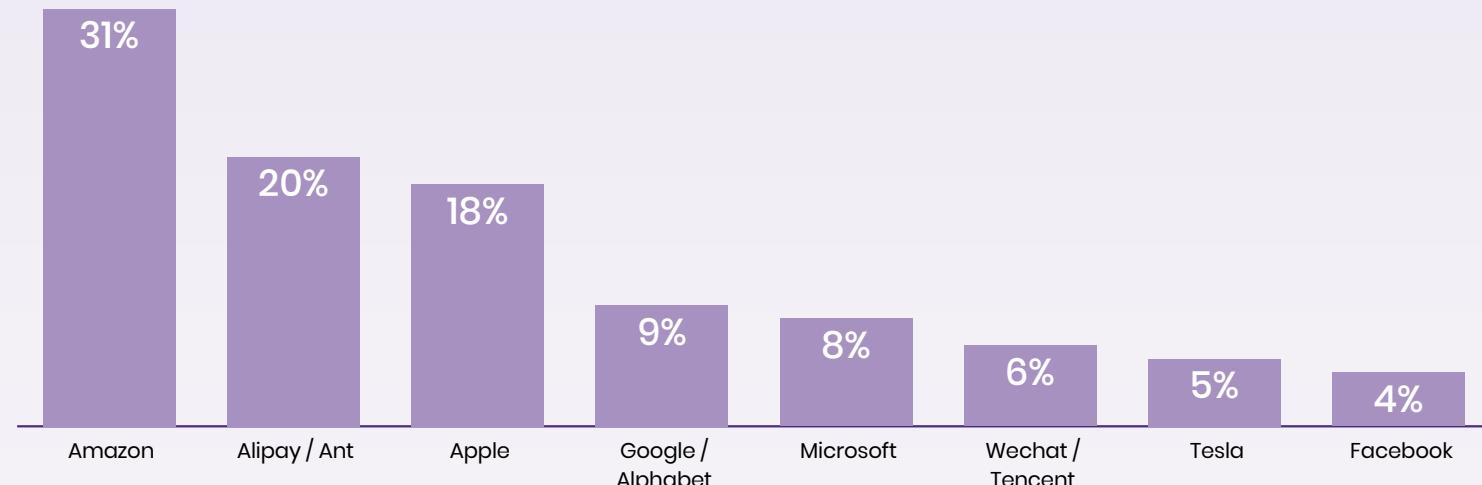
## Impact of select technologies on the financial services industry

The technologies with the most significant impact on the financial services industry over the next 24 months include real-time payments technology (47% strong impact), cloud (45%) and APIs and microservices (44%).



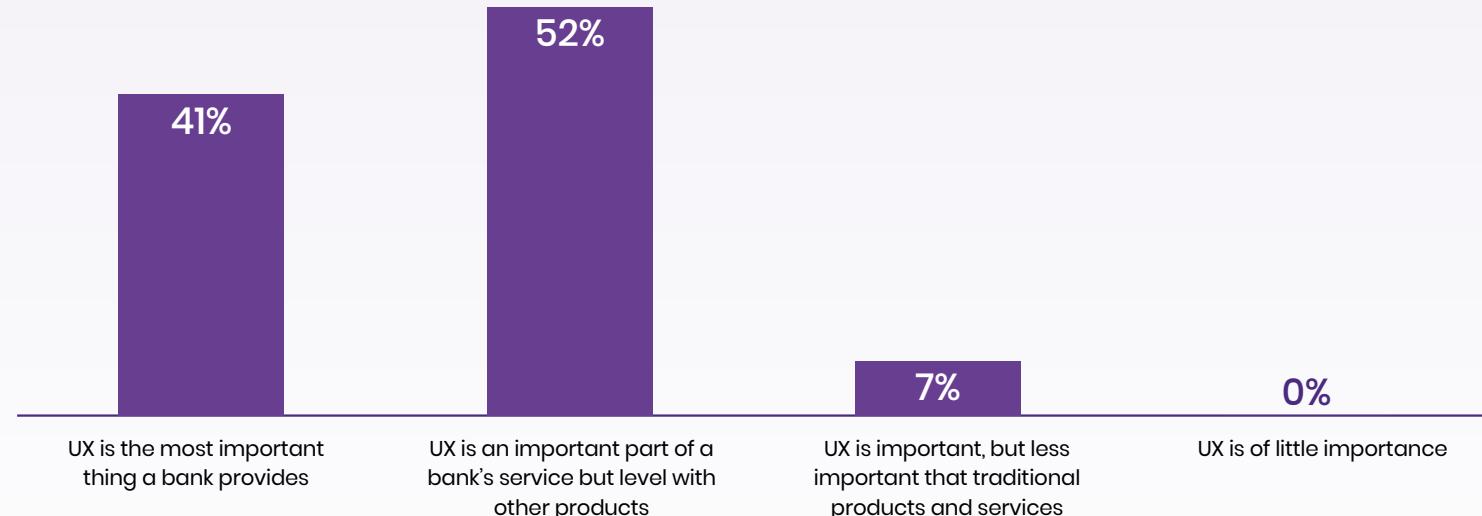
## Big tech company with the most impact on financial services

When asked which big tech company has had the biggest impact on the financial services sector in the past year, respondents were most likely to indicate Amazon (31%), followed by Alipay/Ant (20%) and Apple (18%).



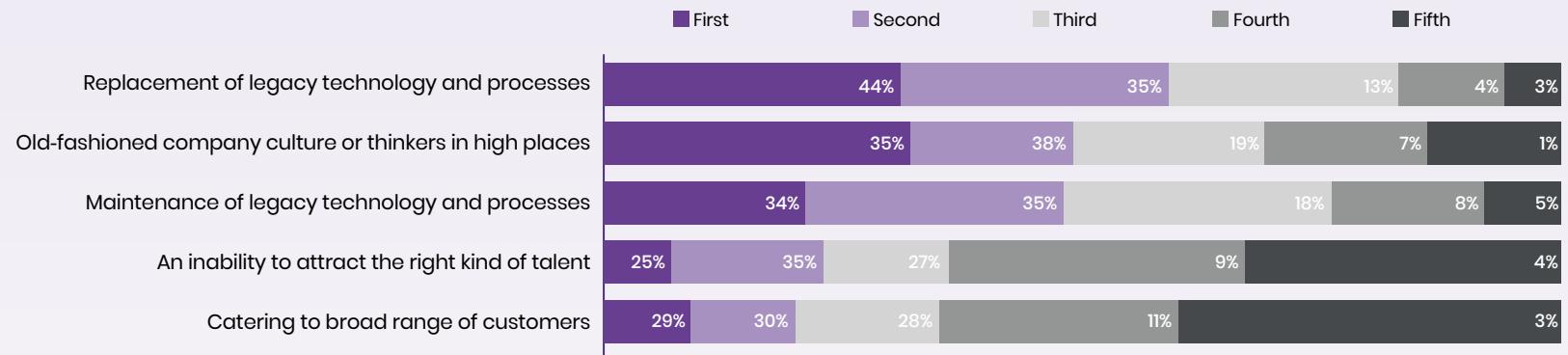
## Importance of UX in differentiating your services

Four in ten respondents (41%) report that user experience (UX) is the most important thing a bank provides with regard to differentiating services.



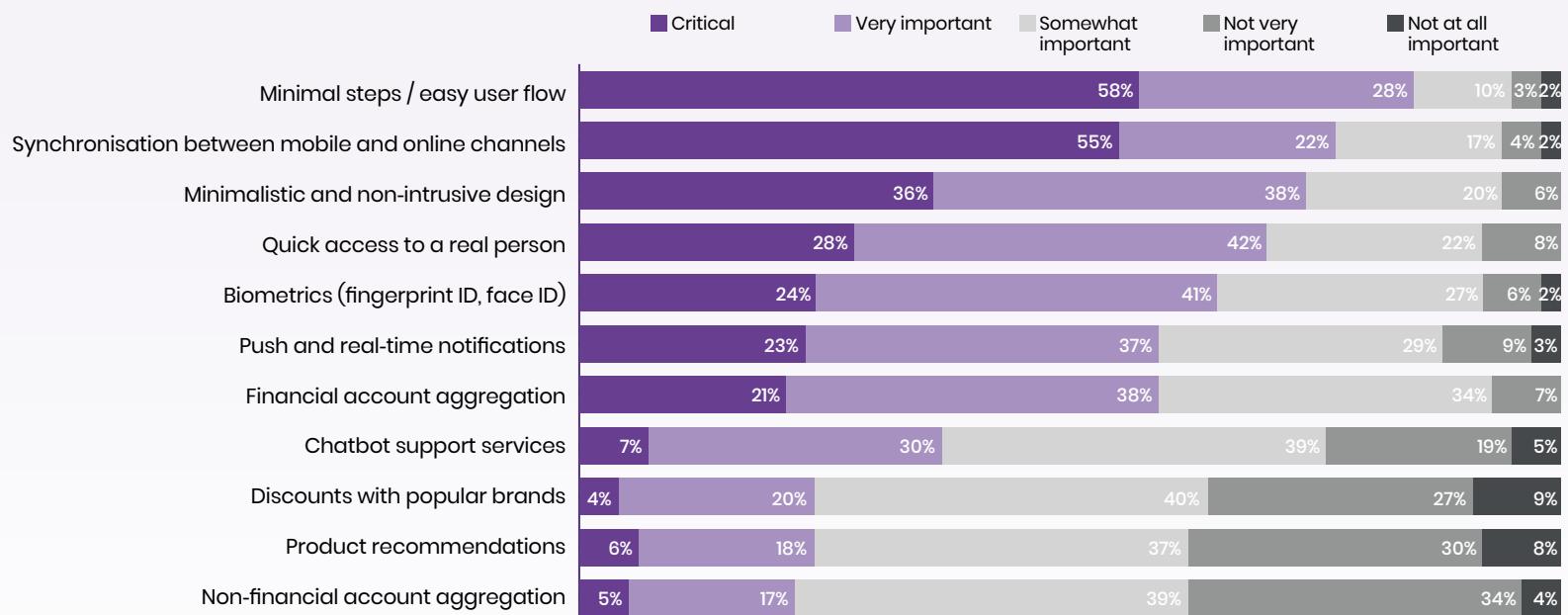
## Ranked barriers to providing better UX and services to customers

Respondents consider the replacement of legacy technology and process to be the biggest barrier to providing better user experience and services to customers, followed by old-fashioned company culture or thinkers in high places, and maintenance of legacy technology and processes.



## Importance of select features to a compelling digital experience

The features respondents consider most important with regard to creating a compelling digital experience for customers are minimal steps / easy user flow (58% critical) and synchronisation between mobile and online channels (56%).



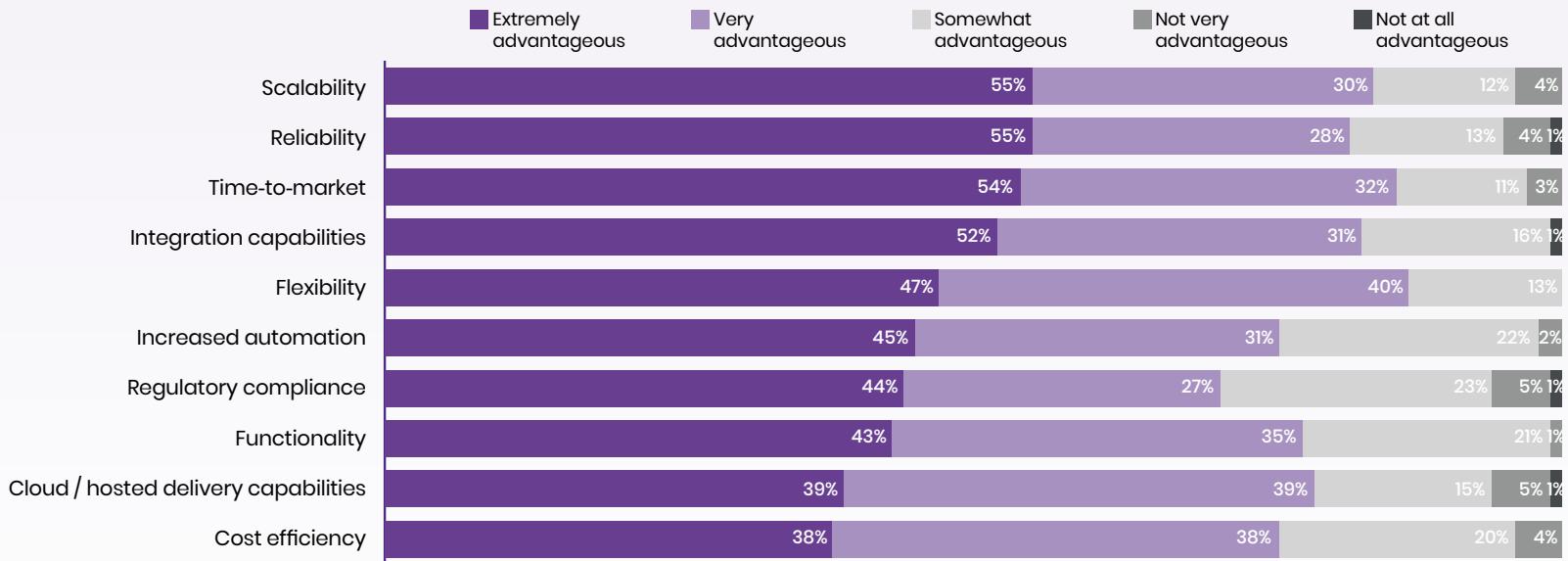
## Importance of back-office transformation in the next 24 months

A majority of respondents (56%) believe back-office transformation is crucial to banks' survival in the market over the next 24 months. An additional 33% consider it important, but not essential.



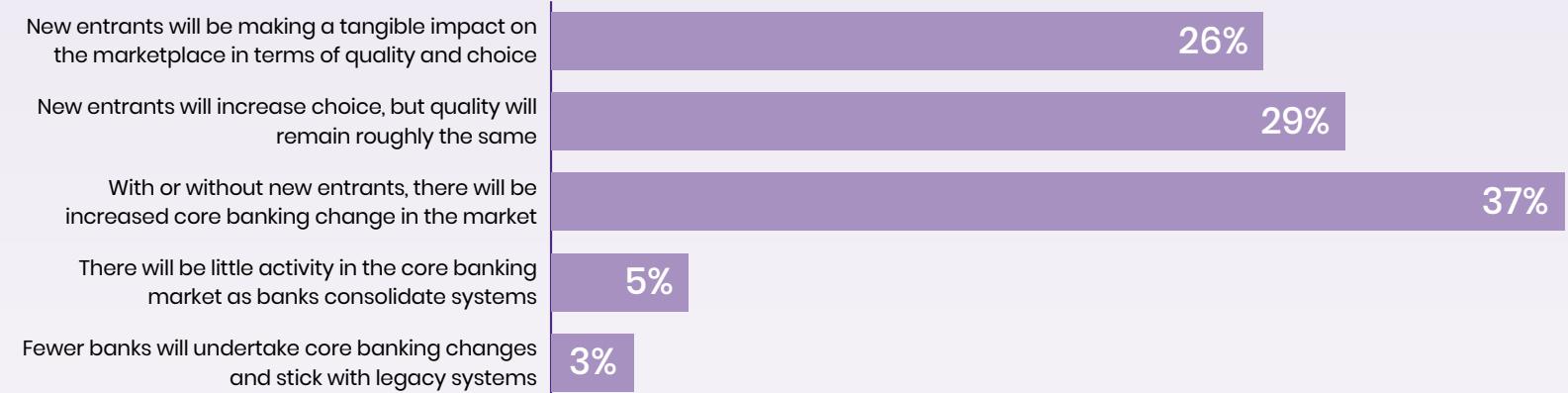
## Most advantageous features of a modern core banking system

The most advantageous features of a modern core banking system include scalability (55% extremely advantageous), reliability (55%), time-to-market (54%) and integration capabilities (52%).



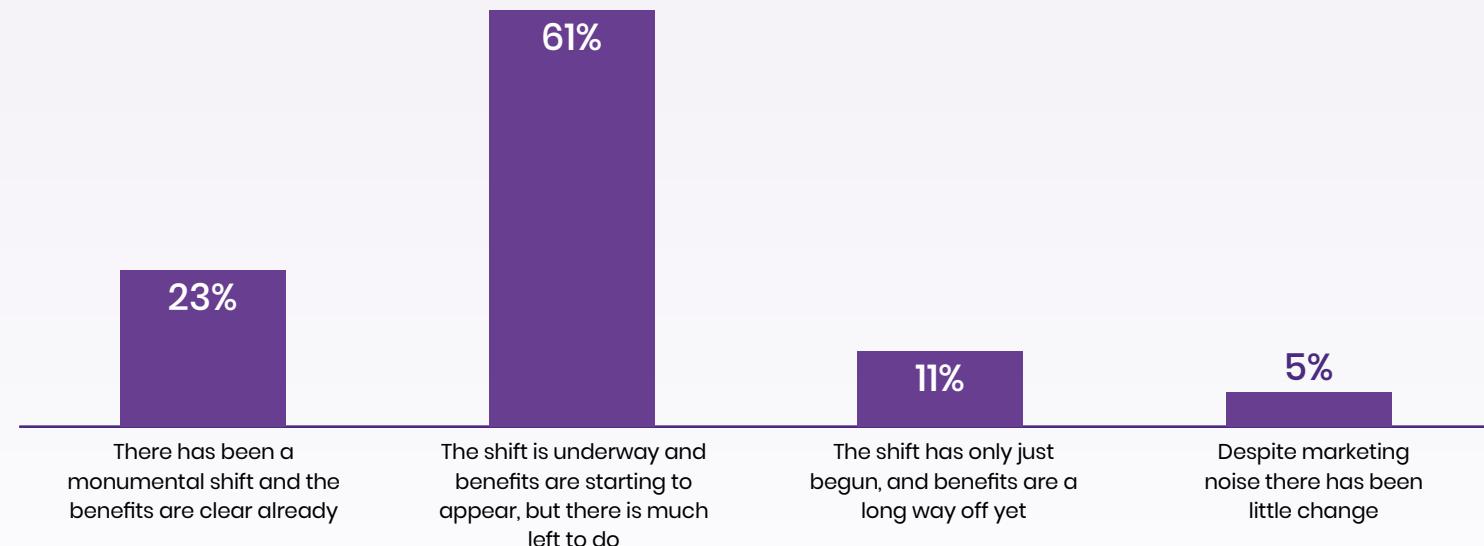
## Expectations for the core banking software market in the next 24 months

Most respondents (55%) believe new entrants will have a tangible impact on choice in the core banking software market in the next 24 months, including 26% who also believe they will have an impact on quality.



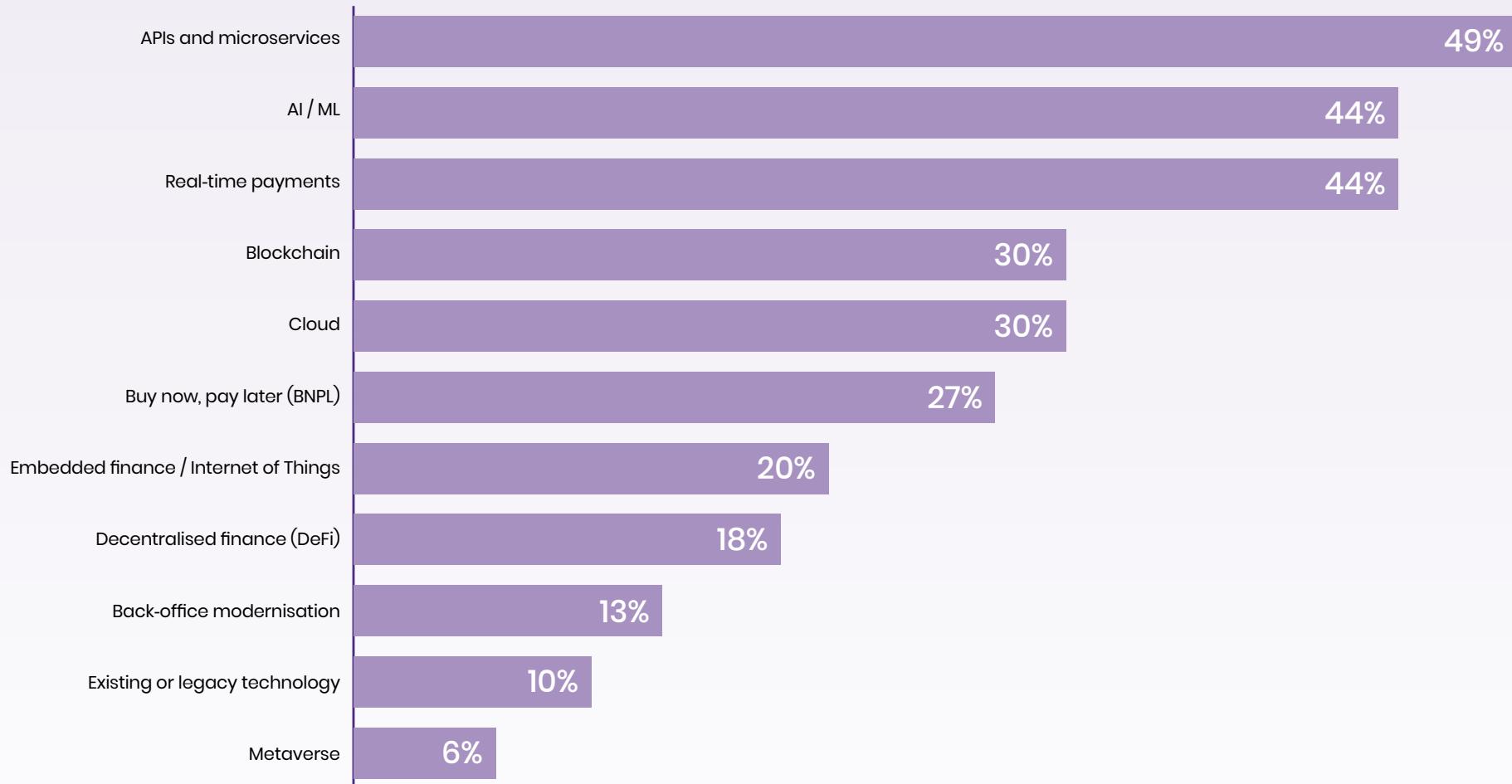
## Progress in the payments sector over the past 24 months

A clear majority of respondents (84%) believe progress in the payments sector is well underway, including 23% who report already seeing clear benefits of that progress.



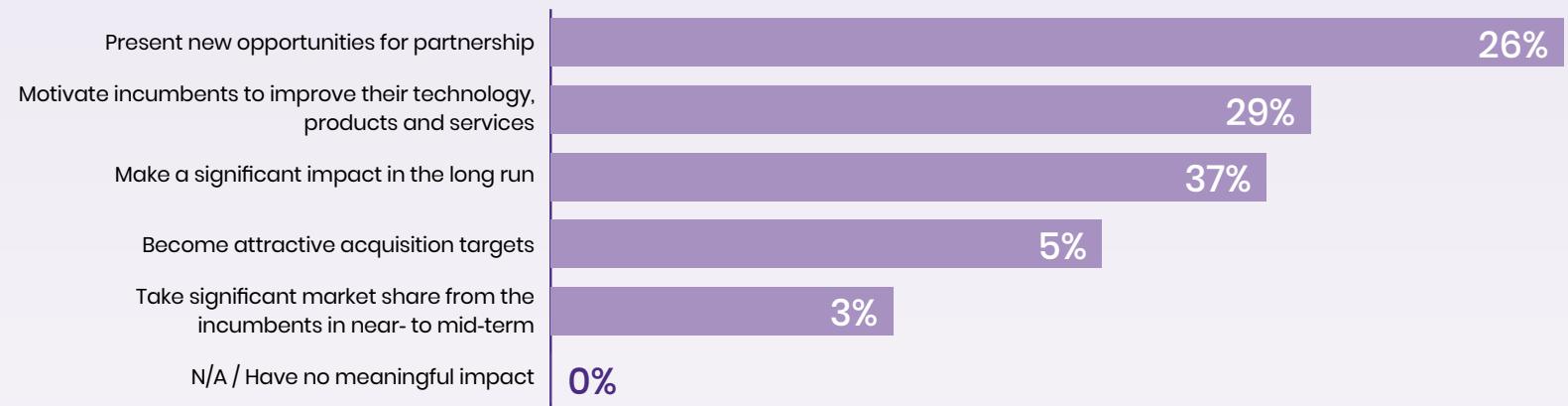
## Technologies with the most industry impact in the next 24 months

Three technologies/solutions emerged as clear front-runners with regard to their impact on the industry over the next 24 months: APIs and microservices (49%), real-time payments (44%) and AI/ML (44%).



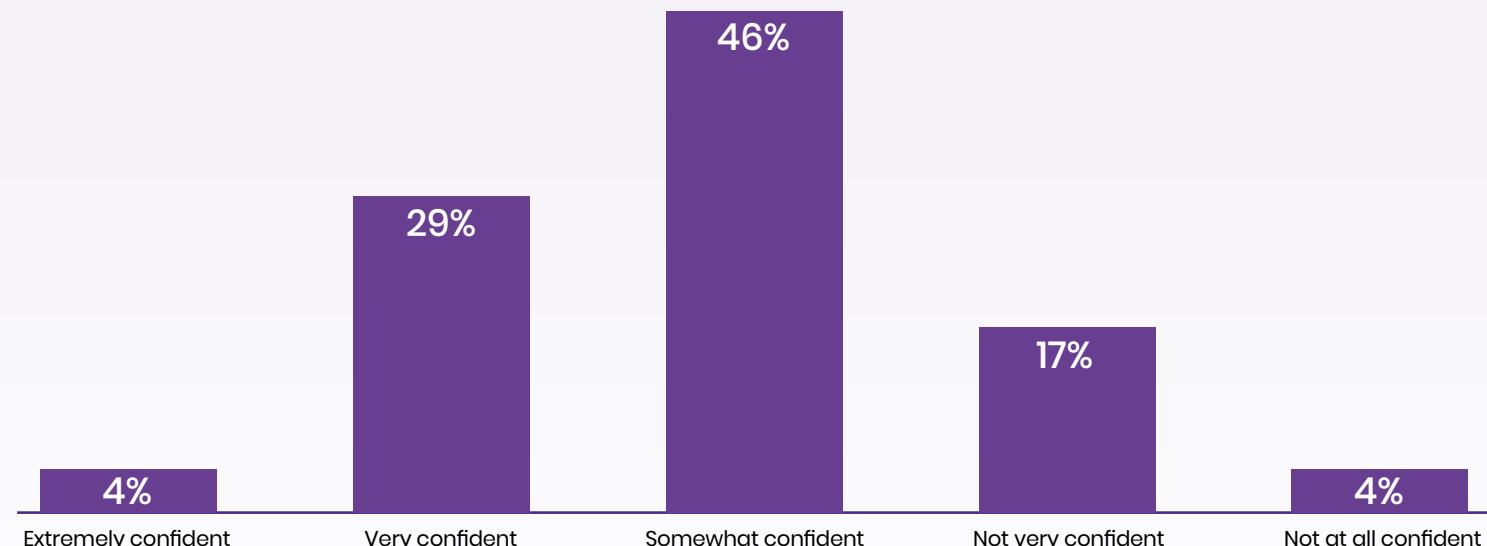
## Impacts of new entrants or paytech challengers in the market

Respondents are most likely to believe new entrants or paytech challengers will present new opportunities for partnership in the market (68%). Half believe they will motivate incumbents to improve their offerings (51%) and will have a long-term significant impact (48%).



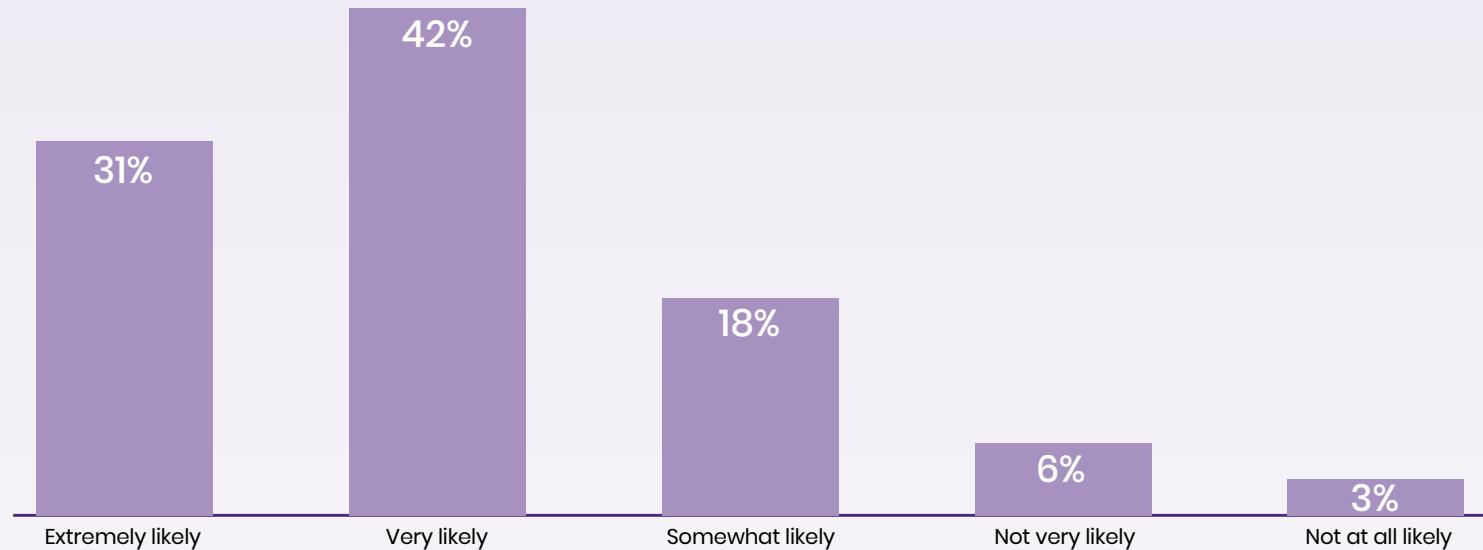
## Confidence in the cybersecurity capabilities of the financial services industry

Only a third of respondents (33%) are at least very confident in the cybersecurity capabilities of the financial services industry. Another 46% are somewhat confident.



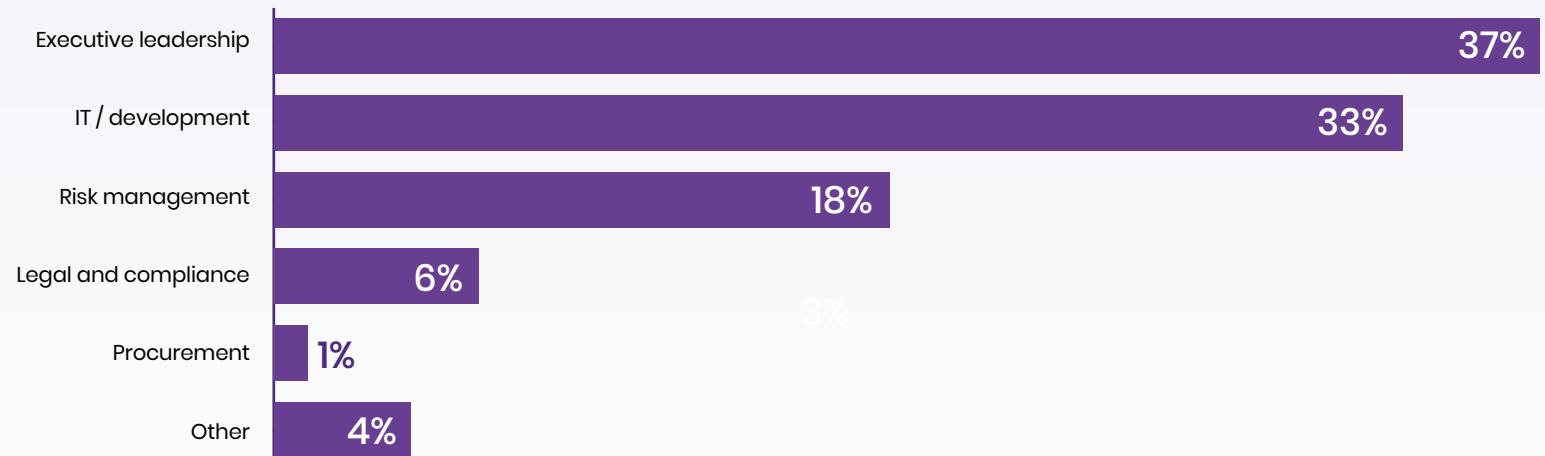
## Likelihood that the financial services industry will come under greater attack

A decisive majority of respondents (73%) believe the financial services industry is very or extremely likely to come under greater attack from cybercriminals, hackers and state-sponsored agents in the future.



## Impacts of new entrants or paytech challengers in the market

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## About FinTech Futures

FinTech Futures is the trusted digital publishing platform for the worldwide fintech community – providing daily news, in-depth analysis, and expert commentary to industry veterans across a comprehensive range of areas.

Our solid reputation, combined with in-depth coverage across global fintech, makes us the leading resource for technology buyers, sellers, developers, integrators, and other specialists across the sector.

With an active presence across key B2B social media platforms including over 50,000 followers on both our [Twitter](#) and [LinkedIn](#) pages, we deliver upwards of 400,000 impressions monthly through social media alone. This combined with over 200,000 monthly page views on [our website](#), makes us the complete platform for connecting with a relevant audience in the fintech space.

As well as this, our daily newsletter is delivered to over 35,000 key decision-makers in the financial services and technology sectors.

Want to stay informed alongside the industry's best? [Sign up](#) today and never miss a story.

Visit [www.fintechfutures.com](http://www.fintechfutures.com) for a full list of our reports in 2022

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