

Application and Digital Services in Banking – Europe Service Provider Compendium 2021

September 2021: Complimentary Abstract / Table of Contents



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Tracking: service providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

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Background of the research – Europe assessment

Evolving customer preferences, demand for digital and omnichannel experiences, and competition from FinTechs are impacting banks' digital strategies and transformation initiatives. Moreover, COVID-19 has drastically accelerated their plans for organization-wide, end-to-end digitalization and adoption of digital technologies for use cases such as digital customer onboarding, real-time payments, paperless underwriting, and real-time cash management. In Europe, regulations such as the General Data Protection Regulation (GDPR) and open banking have driven banking organizations' investments in application modernization initiatives. Additionally, the rise of challenger banks is compelling banks to focus on customer experience enhancement.

As demand themes experience a drastic shift, a platform-based operating model and efficient data exchange will be the foundation of a successful hyper-segmentation strategy. Cloud migration and data value realization leveraging AI/ML and APIfication will take center stage to lead back- and middle-office cost-optimization initiatives. Digital customer onboarding, workflow automation, and real-time regulatory checks will gain traction, as customer preferences shift to online banking. One of the biggest challenges the industry continues to face is the shortage of technology skills in the market. Thus, IT service providers are investing heavily in not just banking-focused IP/solutions, but also engineering talent to respond to the evolving demand themes.

In this research, we present an assessment and detailed profiles of 26 Application and Digital Services (ADS) providers in Europe featured on the Application and Digital Services in Banking PEAK Matrix®. Each service provider profile captures a comprehensive picture of its service focus, key Intellectual Property (IP) / solutions, domain investments, and case studies. The assessment is based on Everest Group's annual RFI process for the calendar year 2021, interactions with leading application and digital services providers, client reference checks, and an ongoing analysis of the banking ADS market.

This report includes the profiles of the following 26 IT service providers featured on the Application and Digital Services in Banking PEAK® Matrix:

- **Leaders:** Accenture, Capgemini, DXC Technology, HCL Technologies, Infosys, TCS, and TietoEVRY
- **Major Contenders:** Atos, CGI, Cognizant, Endava, Fujitsu, GFT, ITC Infotech, LTI, Mphasis, NTT DATA, Sopra Steria, Virtusa, and Wipro
- **Aspirants:** Aspire Systems, COMARCH, Itransition, Quinnox, Softek, and Zensar Technologies

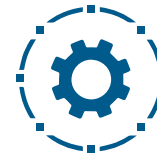
Scope of this report:



Geography
Europe

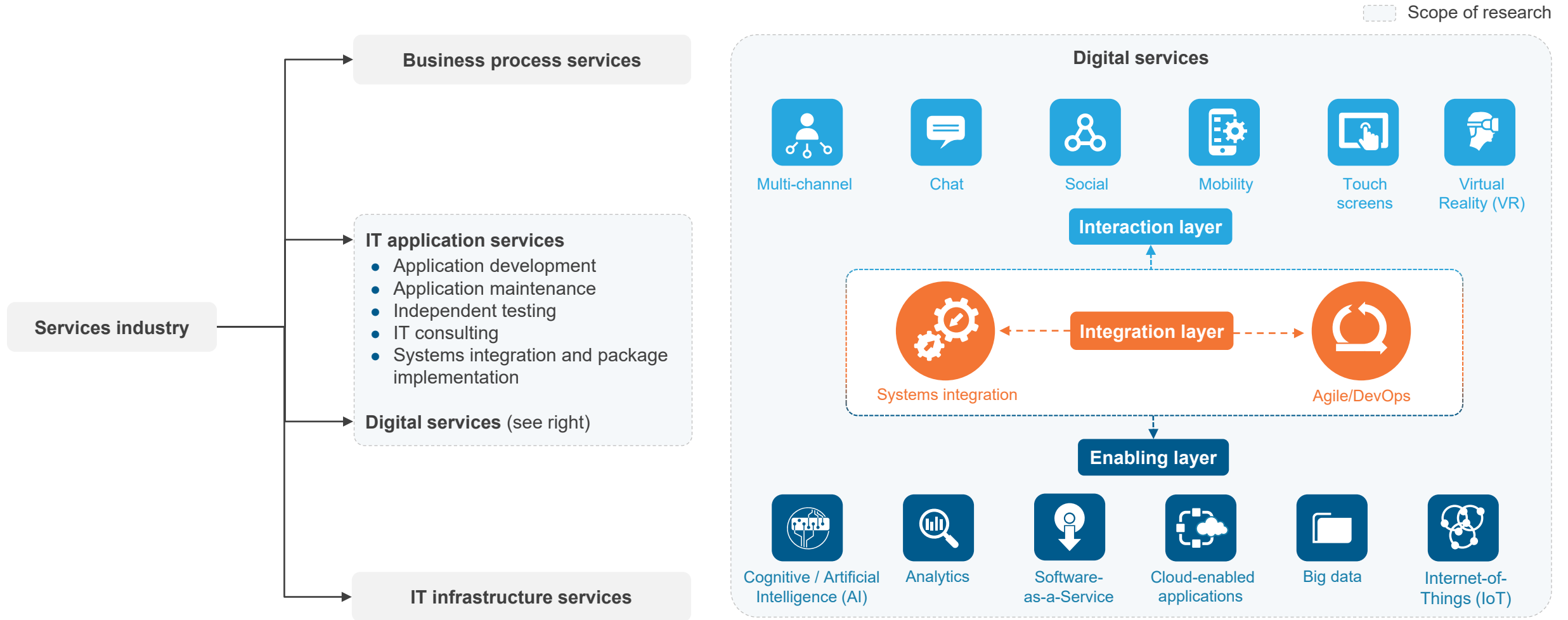


Service providers
26 leading application and digital service providers in banking



Services
Application and digital services in banking

Definition and scope of application and digital services in banking PEAK Matrix® assessment



Please note: Business Process Outsourcing (BPO) services and IT infrastructure services (management and support for datacenter, network, security, and workplace) are not part of the scope of this assessment.

The application and digital services in European banking service provider compendium report has profiles and buyer case studies for 26 leading service providers

Application and Digital Services in Banking – Europe Service Provider Compendium 2021

XXX | ADS in banking profile

Overview

Vision for ADS in banking practice:

To advance the digital consumer experience and transform enterprise efficiency, accelerate the intelligent industry, and help its clients create a sustainable future.

ADS in banking revenue

<US\$200 million	US\$200-500 million	US\$500 million- US\$1 billion	>US\$1 billion
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Number of active clients for ADS in banking

<25	25-100	100-150	>150
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Delivery footprint

Region	Key cities	No. of FTEs ³
Benelux	Utrecht and Brussels	250-750
DACH	Frankfurt, Berlin, and Zurich	250-750
Eastern Europe	Krakow, Katowice, and Wroclaw	250-750
France	Montpellier and Nantes	750-1,500
Nordics	Stockholm	<250
Southern Europe	Asturias	<250
UK and Ireland	London, Liverpool, and Woking	750-1,500
Rest of Europe		

1 System integration includes package implementation
 2 AR/VR, blockchain, IoT, quantum computing, etc.
 3 Banking ADS FTEs

ADS in banking

By lines

Cards and
Retail banking

By geography

Benelux
France
UK and Ireland

By services

Application
System integration

By digital

AI and ML
Cloud

By buyer

Small (annual revenue)

Large (annual revenue)

Mega (annual revenue)

Application and Digital Services in Banking – Europe Service Provider Compendium 2021

XXX | ADS in banking profile

Client success stories in Europe

Case study 1

Open banking Payment Services Directive Two (PSD2) platform for a European credit card company

Business challenge

The client was looking for a ready-to-use solution to become compliant with PSD2 guidelines and wanted a single system that could cover multiple countries and branches.

Solution

- Capgemini provided its open banking API platform with ready-to-use PSD2-compliant APIs for the client
- The firm provided its distributed delivery model with the product, development, and implementation team supporting the bank locally
- The company also deployed its PSD2 platform on AWS Cloud and provided complete management and operation of the system in the SAS model

Impact

- The client could achieve PSD2 compliance well ahead of the regulatory timelines and started planning and development of its value-added APIs and services, which were also deployed on the same platform along with regulatory APIs
- Developer portal – a secure environment for external third-party developers to utilize the client's services to develop new services and integrate APIs in different consumer-facing applications

Application and Digital Services in Banking – Europe Service Provider Compendium 2021

XXX | ADS in banking profile

Key offerings and investments

NOT EXHAUSTIVE

Proprietary IP/solutions/frameworks/accelerators/tools developed internally to deliver ADS services in banking

Name	Details
Solution 1	An end-to-end solution that helps bring together all the elements of the API journey to implement open banking platform and APIs.
Solution 2	A cloud-based/cloud-native platform for fully automated provisioning and deployment with scaling and benefits of cloud economics.
Solution 3	Provides an end-to-end offering to bring together all the elements for implementation of the core hub solution and payments integration framework.
Solution 4	The API-based solution enables banks to achieve PSD2 compliance and digital enablement through Open APIs.
Solution 5	An end-to-end solution to implement the KYC application.

Key partnerships/alliances/acquisitions/JVs leveraged to deliver ADS in banking

Name	Type of investment (year)	Details of investment
Partner 1	Partnership	To offer end-to-end integration, execution, migration, and optimization of workloads in the AWS cloud.
Partner 2	Partnership	To transform the client's cloud transformation by looking for areas where it can use the cloud as a platform to create unique functionality, using technologies such as business insights, personalization experience, and automation.
Partner 3	Partnership	To help enterprises optimize their processes with modern, cloud-based applications to maximize the effectiveness of the workforce, using cloud-based productivity tools and to transform the business with advanced analytics and AI.
Partner 4	Partnership	To offer an innovative, end-to-end digital solution for banks and provide designing, consulting, implementation, and automation support services.
Partner 5	Partnership	To combine the expertise in integration, cloud computing, and financial flow processing and offer innovative solutions to customers.

Research calendar

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Published Planned Current release

Flagship reports

Release date

Capital Markets State of the Market Report 2020: Automation, Data, and Cloud Trends for Buy-side Firms	July 2020
Banking IT Services State of the Market Report 2020: Hyper-segmentation Strategy Enabled by Digital Capability Platforms and Data Exchanges	July 2020
Application and Digital Services in Capital Markets – PEAK Matrix® Assessment 2021	December 2020
Healthy Rebound in BFSI IT Services Spend – Growth Themes and Cautions	March 2021
Modernizing Data, Applications, and Infrastructure for the Next Phase of the Payments Revolution	April 2021
Application and Digital Services in Banking – PEAK Matrix® Assessment 2021	June 2021
Application and Digital Services in Banking – Global Service Provider Compendium 2021	August 2021
Application and Digital Services in Banking – Europe Service Provider Compendium 2021	September 2021
Platforms IT Services in Banking and Financial Services – PEAK Matrix® Assessment 2021	Q3 2021

Thematic reports

Release date

State of the Market for Third-party Enterprise Platforms in Banking and Financial Services: Ecosystem Collaboration for Modernization at Speed and Scale	April 2020
BigTechs in BFSI Industry: The Theory of Co-existence for Market Expansion	August 2020
Lending Technology: Assessing Loan Origination System Vendors – The “One Lending” Model for Journey to the Cloud	September 2020
Deconstructing the Digital Assets Revolution – What can the Financial Institutions Learn from the Meteoric Rise of Coinbase	June 2021
Decoding the Sustainability Opportunity in BFSI: Deep-dive into the Environmental, Social, and Governance (ESG) Data & Analytics and Technology Provider Landscape	July 2021
BFSI Enterprise Adoption Guide for Low Code and No Code Technology – Market Trends and Provider Landscape	August 2021

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