

# FinTech Trailblazers – Paving the Way Towards Ease, Efficiency, and Experience

August 2023: Complimentary Abstract / Table of Contents



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For more information on this and other research published by Everest Group, please contact us:

**Ronak Doshi**, Partner

**Aaditya Jain**, Vice President

**Pranati Dave**, Practice Director

**Kriti Gupta**, Practice Director

**Apoorva**, Senior Analyst

**Pooja Mantri**, Senior Analyst

**Saumil Misra**, Senior Analyst

**Kriti Seth**, Senior Analyst

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## Background and scope of research

This report evaluates 60+ FinTechs, out of which 16 emerged as trailblazers in different segments in the banking and financial services market

- FinTechs are playing a significant role in helping banks and financial services firms to unlock significant unrealized value across core operations and drive the triple agenda of growth, efficiency, and customer experience
- Contextualized solutions from FinTechs are gaining increasing adoption from enterprises to fill capability gaps, enhance value propositions, and streamline workflows across the different value chains
- In this report, we highlight the promising trailblazers<sup>1,2</sup> that are generating enhanced value propositions across specific categories in the value chain, while primarily focusing on their capabilities and market impact. The assessment is based on primary interactions, secondary research, and analysis. It is based on Everest Group's ongoing market tracking

### Scope of this report



**Geography**  
Global



**Industry**  
Banking and financial services



**Segments<sup>3</sup>**  
Start-ups offering solutions  
across five segments in BFS that  
have emerged over the past  
decade



**Trailblazers**  
Leading FinTechs providing  
pointed solutions

<sup>1</sup> For the final list of trailblazers, refer to page 26

<sup>2</sup> Only startups that have not been acquired, are not unicorn, and have not gone public before April 2023 are considered

<sup>3</sup> The five segments of startups considered for this study are given on page 13 of this report

## Overview and abbreviated summary of key messages

This report evaluates 60+ FinTechs, out of which 16 emerged as trailblazers in different segments in the banking and financial services market across digital experiences (DXP), payments, lending, asset and wealth management (AWM), and risk and compliance categories.

Some of the findings in this report, among others, are:

### Assessment methodology

- FinTech boom has been seen round the globe and start-ups have shown market traction and garnered recent and significant funding/investments
- Major categories in which FinTech boom has been witnessed are digital experiences (DXP), payments, lending, asset and wealth management (AWM), and risk and compliance.

### Detailed view of FinTech Trailblazers

Post filtering and detailed assessment, 16 FinTechs have come out as trailblazers in their respective categories and their key offerings, strengths, coverage, and investments have been highlighted

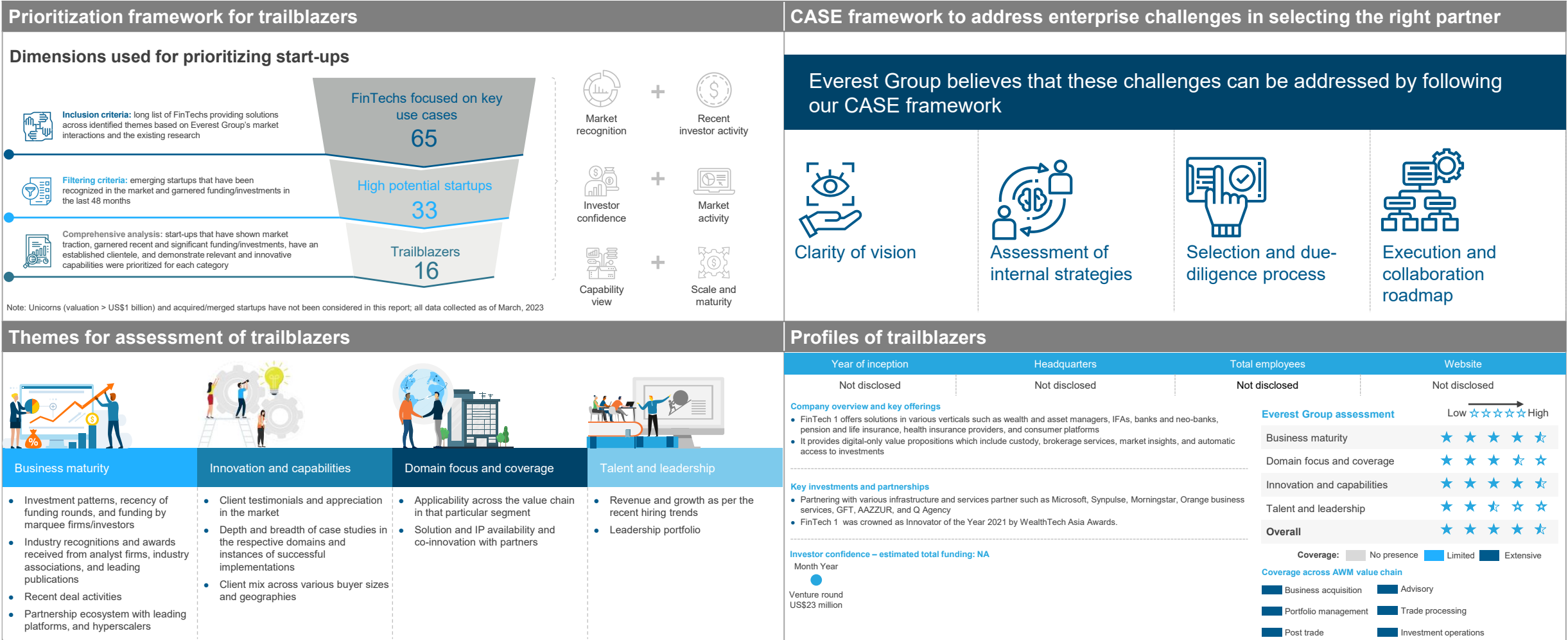
### Key trends and demand drivers

- FinTechs cater to varied demands in the evolving ecosystem and differentiate themselves from the existing players
- They provide innovative solutions using the emerging technologies and bring operational ease with cost efficiency for enterprises

### Benefits and challenges to enterprises

While enterprises seek benefits by making these FinTechs a part of the ecosystem, they face challenges in selecting the right FinTech partner for their organization

# Everest group analysed around 65 FinTechs from select categories across banking and financial services to shortlist 16 trailblazers based on key parameters such as market experience, investor confidence, capability view, and scale and maturity



# Research calendar

## Banking and Financial Services Information Technology

Published Planned Current release

Reports title	Release date
Introducing the Rubik's Cube Supplier Segmentation Approach: Navigating the Talent Crisis by Engaging Specialist IT Service Providers	June 2022
Banking IT Services State of the Market Report 2022	August 2022
Enterprise Pulse on Third-party Platforms Services in BFS: Fostering Innovation and Deriving Value During a Talent Crunch	September 2022
Future of Investment Banking – Data and Digital Driving Disruption and Disintermediation	October 2022
Wealth Management Products PEAK Matrix® Assessment 2023	November 2022
Future of Treasury – Adopting Platforms, APIs, and Cloud for Real-time and Digital Functioning	November 2022
Capital Markets Technology and IT Services – State of The Market Report	November 2022
Risk & Compliance in BFS IT Services PEAK Matrix® Assessment 2023	December 2022
Open Finance IT Services PEAK Matrix® Assessment 2023	December 2022
Wealth Management Products – Provider Compendium 2023	January 2023
Risk & Compliance in BFS IT Services – Provider Compendium 2023	January 2023
Decoding Data and Analytics Opportunities in Financial Services	May 2023
Wealth Management State of the Market Report 2023 – Modernization Through Innovation, Hyperpersonalization, and Technology-led Disruption	June 2023
<b>FinTech Trailblazers – Paving the Way Towards Ease, Efficiency, and Experience</b>	<b>July 2023</b>
Digital Experience Platforms (DXP) in Asset and Wealth Management (AWM) Products – Technology Provider Compendium 2023	Q2 2023
Asset and Wealth Management (AWM) IT Services – Service Provider Compendium 2023	Q2 2023

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## Stay connected

**Dallas (Headquarters)**  
info@everestgrp.com  
+1-214-451-3000

**Bangalore**  
india@everestgrp.com  
+91-80-61463500

**Delhi**  
india@everestgrp.com  
+91-124-496-1000

**London**  
unitedkingdom@everestgrp.com  
+44-207-129-1318

**Toronto**  
canada@everestgrp.com  
+1-647-557-3475

**Website**  
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