Capital Markets, Open Banking, and Private Equity (PE) IT Services – Provider Compendium 2024

August 2024: Complimentary Abstract / Table of Contents

Provider Compendium

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Introduction

The financial services industry is undergoing profound transformation across various sectors – open banking, capital markets, and Private Equity (PE) – each driven by technological advancements, regulatory changes, and evolving market demands. This compendium series explores how these sectors are adapting to a new era characterized by digital innovation and strategic shifts toward efficiency and security.

In open banking, regulatory mandates and technological innovations are revolutionizing how financial institutions interact with consumers and third parties. This shift is enabling enhanced Customer Experiences (CX), fostering innovation, and creating new revenue opportunities through API-driven ecosystems and advanced data analytics.

Meanwhile, the capital markets sector is undergoing a significant transformation aimed at increasing operational efficiency and transparency. Emerging technologies such as AI, ML, and blockchain are pivotal, enhancing predictive analytics, automating trading processes, and ensuring compliance with stringent regulatory requirements.

The focus is also shifting toward sustainable investments, reflecting a growing investor demand for ESG-aligned portfolios.

In PE, IT services are becoming crucial in driving value creation and operational excellence within portfolio companies. Advanced technologies such as AI, cloud computing, and data analytics are central to this transformation, enabling more informed decision-making and efficient operations. PE firms are increasingly recognizing the necessity for strategic IT service management to maintain competitiveness and foster sustainable growth.

In this research, we present detailed profiles of 43 capital markets, open banking, and PE providers.

Scope of this report

Geography: Global

Industry: Market activity and investments of 43 leading IT services providers

Services: Open banking, capital markets, and private equity services

Overview and abbreviated summary of key messages | capital markets

The report examines the global capital markets IT service provider landscape. Each profile offers a detailed overview of the provider's vision and strategy, scope of services offered, key IPs/solutions, partnerships, and case studies. The study will allow solution providers to compare their offerings and capabilities with other providers and help existing and potential buyers to assess solution providers based on the capabilities they seek in delivering capital markets IT services.

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

Changing market dynamics

- Capital markets is undergoing a transformation aimed at enhancing operational efficiencies and reducing costs
- There is a shift toward sustainable investments, fueled by heightened investor awareness and demand for greater transparency which makes firms integrate Environmental, Social, and Governance (ESG) criteria into their strategies
- Regulatory oversight is getting stricter which pushing companies towards agile regulatory compliance strategies through investments in areas such as RegTech and cybersecurity

Areas of solutioning

- Refining processes through automation and leveraging advanced technologies like artificial intelligence, machine learning, and generative AI in areas such as predictive analytics, trading automation, and tailored financial guidance
- Additionally, the use of blockchain is gaining a significant momentum to increase transparency in transactions, reducing instances of fraud, and speeding up transactional processes

Service provider landscape

- Capital markets IT services providers can be categorized into leaders, major contenders, and aspirants on a vision & capability-market impact matrix
- Leaders have a long-term vision for capital markets, encompassing dedicated practices and comprehensive service and value chain coverage. They boast extensive partnership ecosystems, a global footprint, and act as strategic partners
- Major Contenders use an offering-led strategy, utilizing tools and accelerators to tailor their solutions across various client segments. They offer mature services for capital markets enterprises, covering front, middle, and back office across all lines of business and value chain elements
- Aspirants, with their limited scale, have carved out a niche for themselves serving specific geographies and offering point solutions in niche IT service areas of capital markets such as quality assurance, onboarding, and reporting

Overview and abbreviated summary of key messages | open banking

The report examines the global open banking IT service provider landscape. Each profile offers a detailed overview of the provider's vision and strategy, scope of services offered, key IPs/solutions, partnerships, and case studies. The study will allow solution providers to compare their offerings and capabilities with other providers and help existing and potential buyers to assess solution providers based on the capabilities they seek in delivering open banking IT services.

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

Changing open banking IT services market dynamics

- The shift toward platform-based operating models, which leverage economies of scale, transparency, and performance, enhances flexibility and efficiency. FinTech innovations and customer preferences are driving new business models, such as Banking-as-a-Service, embedded finance, and lifestyle finance
- There is increasing focus on data security and regulatory compliance, driven by PSD2, CFPB's open banking rule, and other regional mandates. Upcoming regulations such as the Hong Kong Open API Phase 3 and 4, Brazil's Open Banking Phase 4, and Europe's PSD3 are expected to further shape the landscape

Solutioning areas

- Service providers are enhancing their ecosystem partnerships with FinTechs, cloud providers, and technology vendors to deliver integrated open banking solutions
- Providers are developing strategies to monetize APIs, creating new revenue streams by enabling third-party access to banking services. They are investing significantly in digital transformation initiatives, such as implementing advanced analytics, AI, and blockchain, to enhance service delivery and customer experience

Service provider landscape

- Leaders are actively collaborating with regulatory bodies globally to shape the open banking agenda and ensure compliance with evolving standards. Their focus extends beyond traditional banking to encompass wealth management, capital markets, and innovative financial services
- Major Contenders are enhancing their offerings to include comprehensive open banking services, leveraging accelerators and frameworks for faster deployment. They are also investing significantly in in-house tools, frameworks, and strategic partnerships with FinTechs
- Aspirants are building niche capabilities focused on digitization and core modernization to offer competitive open banking solutions. They are developing unique solutions tailored for specific market needs and running development programs for their workforce

Overview and abbreviated summary of key messages | private equity

The report examines the global private equity IT service provider landscape. Each profile offers a detailed overview of the provider's vision and strategy, scope of services offered, key IPs/solutions, partnerships, and case studies. The study will allow solution providers to compare their offerings and capabilities with other providers and help existing and potential buyers to assess solution providers based on the capabilities they seek in delivering private equity IT services.

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

Private equity market

- While the global IT services market has been growing at a modest pace, typically in the low single digits, private capital-backed firms are significantly ramping up their outsourcing activities.
- This strategy is driving high growth in the IT services sector, even amid global macroeconomic slowdowns and unique challenges faced by the private equity industry

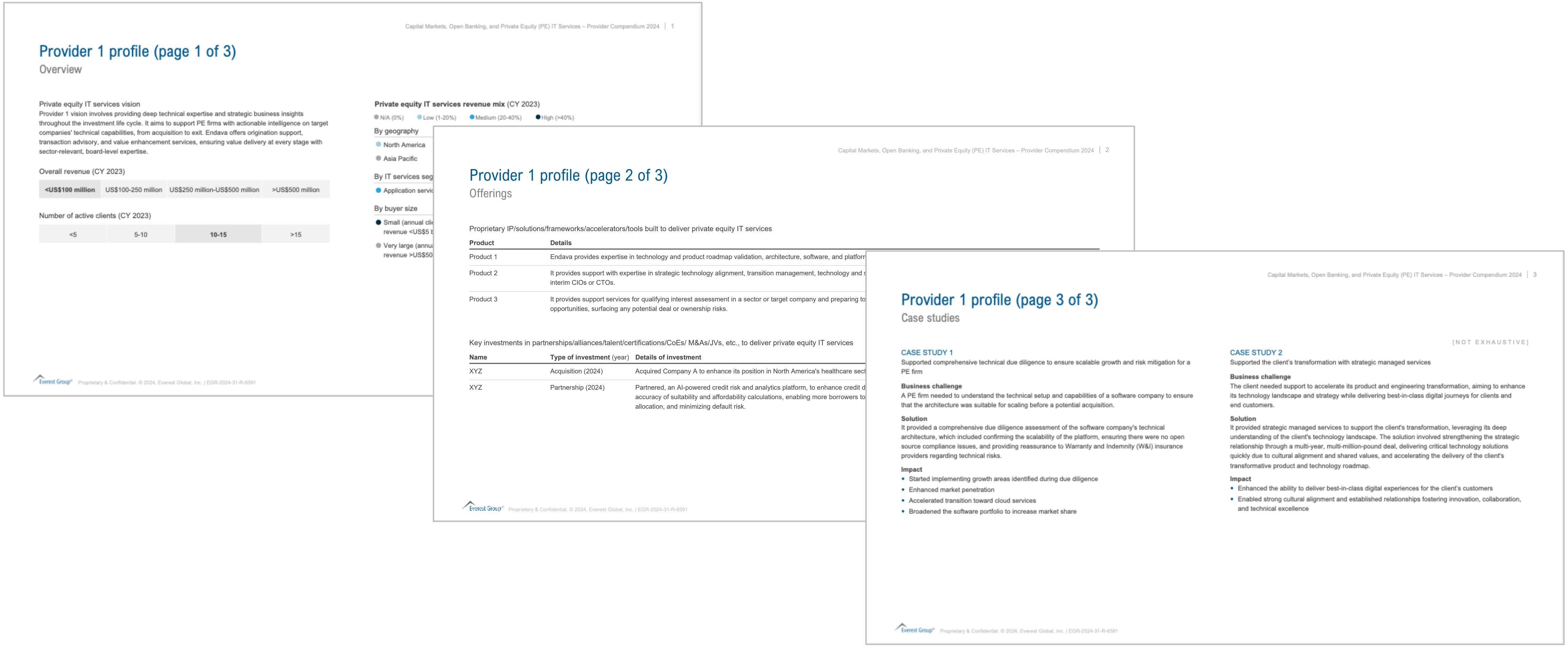
Priorities of private equity firms

- PE firms are prioritizing optimizing the working capital management for portfolio companies, particularly due to the current period of rising interest rates, as it provides greater financial autonomy and stability
- From an investment standpoint, firms with efficient working capital management are more attractive. They demonstrate disciplined financial management, which is a key indicator of a firm's overall health and long-term viability

Service provider landscape

- Private equity IT services providers can be categorized into leaders, major contenders, and aspirants on a vision & capability-market impact matrix
- Leaders are highly proactive in taking their innovations and next-generation service offerings to private equity clients and their portfolio companies to help them scale their business with emerging technology
- Major Contenders are in the process of bolstering their private equity vision by setting up dedicated private equity practice and practice leaders, focusing on the underlying role of technology and platforms to orchestrate scalable private equity services
- Aspirants are focused largely on serving portfolio companies than private equity firms directly

The Capital Markets, Open Banking, and Private Equity (PE) IT Services – Provider Compendium 2024 report has over 44 provider profiles



Research calendar

Banking and Financial Services Information Technology

Published Current release Planned

Reports title	Release date
Capital Market Technology and IT Services State of the Market Report 2022: Next Generation Technology to Fuel Business Transformation	October 2022
Future of Treasury – Adopting Platforms, APIs, and Cloud for Real-time and Digital Functioning	November 2022
Asset and Wealth Management IT Services PEAK Matrix® Assessment 2023	July 2023
Digital Experience Platforms (DXP) in Asset and Wealth Management (AWM) Products PEAK Matrix® Assessment 2023	June 2023
Payments IT Services PEAK Matrix® Assessment 2023	July 2023
Payments IT Services – Provider Compendium 2023	November 2023
Lending IT Services PEAK Matrix® Assessment 2023	December 2023
Exploring Generative AI's Role in Reshaping the Future for BFSI Enterprises	May 2024
Evolving Horizons: A Comprehensive Exploration of Transformative Trends in the APAC BFS Industry	May 2024
Capital Markets IT Services PEAK Matrix® Assessment 2024	June 2024
Open Banking IT Services PEAK Matrix® Assessment 2024	July 2024
Private Equity (PE) IT Services PEAK Matrix® Assessment 2024	July 2024
Capital Markets, Open Banking, and Private Equity (PE) IT Services – Provider Compendium 2024	August 2024
Consumer Loan Origination Systems (LOS) Products PEAK Matrix® Assessment 2024	Q2 2024
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