

Cash in on your wealth of data

Financial services priorities & challenges

Financial services organizations are experiencing tremendous growth in data volume, both within and outside their organizations. This poses key challenges and considerations, such as how to store, access, integrate, analyze, and secure this surge of data — especially as the world of payments, banking, capital markets, and insurance grows.

But this wealth of data also creates strategic opportunities to provide customers and partners with tailored client service, better product and service recommendations, and real-time insights.

Data volume is increasing – and financial services leaders estimate that it will continue to grow at an even higher rate.

37%

Data volume growth 2019–2022

62%

Projected data volume growth 2022–2025

Top challenges in driving value from data

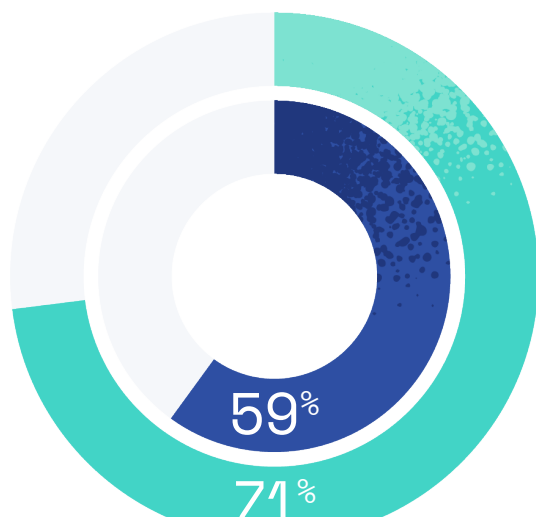
- 49%** Findability of needed data
- 44%** Provide data security
- 43%** Use data to personalize CX
- 40%** Integrate data from multiple sources
- 39%** Manage data / sync across systems
- 39%** Manage data governance
- 38%** Detect anomalies in real time

More data, more opportunities

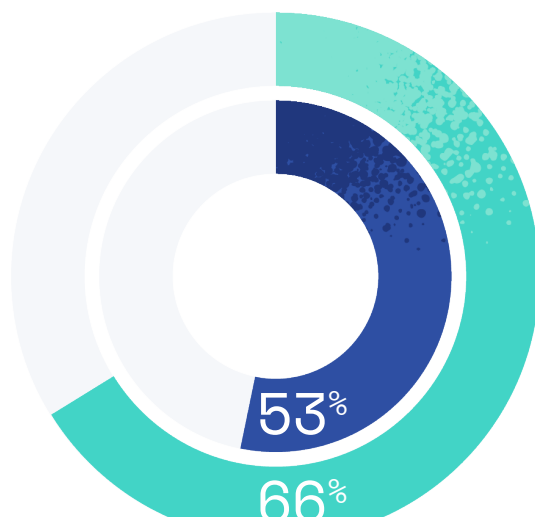
Data-enabled leaders — organizations that fully harness data to support their strategies, processes, products, and services — can reap a multitude of financial and strategic advantages from harnessing data compared to their less-data-focused counterparts.

■ Now ■ Next two years

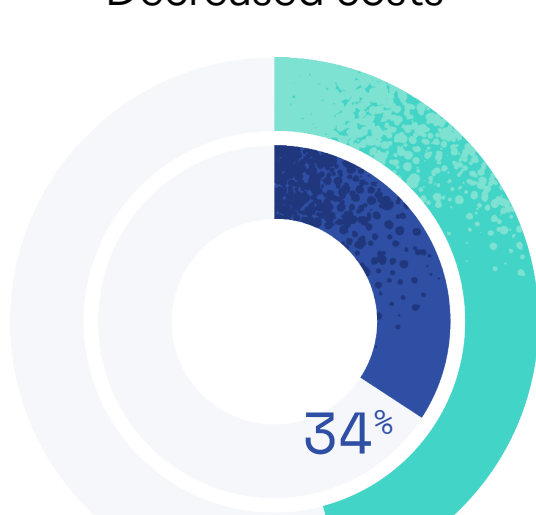
Increased revenue



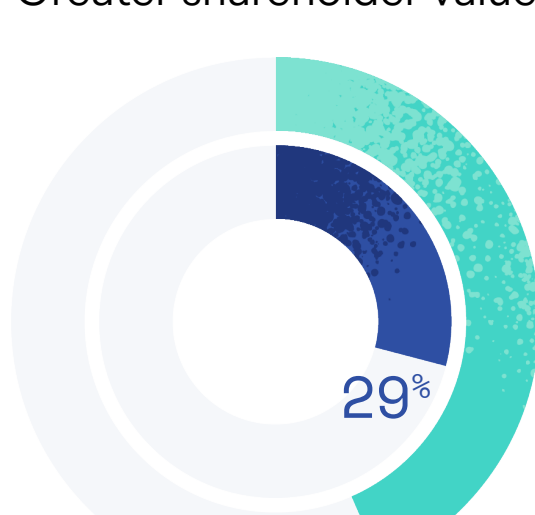
Improved profitability



Decreased costs



Greater shareholder value



Moving from siloed to strategic

The top benefits financial services leaders cited from becoming more data-enabled:

56%

Increased data reliability

55%

Better customer experiences

49%

Improved staff productivity

A search analytics platform helps organizations find and act on all their data, at scale, and in real time.

Hear it from several Elastic customers:



We have a much more streamlined alignment between the tech and business teams. We can point back what we are doing to the priorities of the business.

Donie Lochran

CTO, Invesco

Through data analytics we know the client and their interests. We can make their time and interaction with us more productive. And they look at that delightful experience and say, this is a company that understands my needs.

Sumedh Mehta

CIO, Putnam Investments

Dive deeper into the data

For more insights from the ThoughtLab / Elastic study, [download the full report](#).

To learn more about how Elastic provides value to banking, capital markets, insurance, and fintech organizations, visit: [elastic.co/industries/financial-services](#).