



Banking Operations & Transformation

Cloud, SaaS, and BPaaS services in BFS

Report Abstract

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Who is this Market Analysis for?

NelsonHall’s “Transforming Financial Services with Cloud, SaaS, and BPaaS Services” report is a comprehensive market assessment report designed for:

- Sourcing managers investigating sourcing developments within the financial services sector
- Vendor marketing, sales, and business managers developing strategies to target service opportunities within the financial services sector
- Financial analysts and investors specializing in the financial services sector.

Key Findings & Highlights

NelsonHall estimates the size of the Cloud, SaaS, and BPaaS services market for the financial services sector was ~\$13,985m in 2022 and forecasts that it will grow at 16.1% per year in the period 2022 to 2027.

Kyndryl, Capgemini, TCS, Infosys, and NTT Data lead the global BFS sector Cloud, SaaS, and BPaaS services market.

To succeed, Cloud, SaaS, and BPaaS services vendors must adapt to changes in markets, technology, workforce management, and regulations. Vendors must develop IP, standardize delivery methods, and increase the accuracy of operating outputs.

Vendors will be interested in this report’s insights into the key drivers of client adoption of Cloud, SaaS, and BPaaS services across different types of BFS entity. Similarly, the report will be essential reading for financial institutions buying Cloud, SaaS, and BPaaS services, with our in-depth analysis informing them of what they can achieve now and as the market changes; which are the key professional, managed, and BPS services vendors; and the capabilities of each of those vendors.

Scope of the Report

The report analyzes the global market for Cloud, SaaS, and BPaaS services in the financial services sector and addresses the following questions:

- What is the current and future market for Cloud, SaaS, and BPaaS services?
- What is the size and growth of the Cloud, SaaS, and BPaaS services in the banking market by market segment?
- Within Cloud, SaaS, and BPaaS services, which processes are emerging strongly?
- What are the market segments for Cloud, SaaS, and BPaaS services and what are their characteristics? What are the drivers, benefits, and inhibitors for each segment? What are vendor capabilities by segment?
- What technologies and platforms are being utilized and what are the implications by market segment?
- What are vendor challenges and critical success factors by market segment?
- How are key vendors positioned within each Cloud, SaaS, and BPaaS services market segment?

Additional topics covered include contract lengths; pricing models; partnerships; acquisitions; delivery center locations and the use of offshoring; and vendor targeting by client size, geography, and industry.

Cloud, SaaS, and BPaaS Services in BFS Vendor Assessments available for:

Apexon

Avaloq

Capgemini

Coforge

Cognizant

Datamatics

FIS

Happiest Minds

Infosys

L&T Infotech

Mindtree

Quantiphi

Sopra Banking Software

TCS

Tech Mahindra.

About The Author

Andy is the Banking Sourcing Research Director at NelsonHall, where he has global responsibility for Retail and Commercial Banking and Capital Markets.

Andy assists both buy-side and vendor organizations in assessing opportunities and supplier capability across Banking services, including in the areas of Core Banking, Payments, Mortgages & Loans, and Securities Processing. In these domains, Andy covers professional services, hosting, and BPS.

Andy assists both buy-side and vendor organizations in financial services to assess opportunities and success factors in the application of technology and BPS. This increasingly encompasses all things digital.

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About NelsonHall

NelsonHall is the leading global analyst firm dedicated to helping organizations understand the ‘art of the possible’ in digital operations transformation. With analysts in the U.S., U.K., Continental Europe, and Asia, NelsonHall provides buy-side organizations with detailed, critical information on markets and vendors (including NEAT assessments) that helps them make fast and highly informed sourcing decisions. For vendors, NelsonHall provides deep knowledge of market dynamics and user requirements to help them hone their go-to-market strategies. NelsonHall conducts rigorous, primary research and is widely respected for the quality, depth, and insight of its analysis.

We would be pleased to discuss how we can bring benefit to your organization. You can contact us via the following relationship manager: Guy Saunders at guy.saunders@nelson-hall.com

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