Finastra is changing the way that modern banking software is built and distributed with FusionFabric.cloud, our platform-as-a-service solution that unlocks innovation in financial services. We are championing collaboration and encouraging innovation by opening up our core systems so third parties can develop applications on top. To find out more, visit finastra.com/cloudbanking #Theonlywayiscloud

The Cloud is presenting an unprecedented opportunity to run with a more cost-efficient operating model while simultaneously providing the agility and modernity legacy systems on premise models lack.

What does the uptake on cloud banking look like? What is driving adoption and why? How fast are banks adopting?

**PSD2 AND REGULATION**

Cloud can play a pivotal role in the implementation of PSD2 and other regulations and in reducing the implementation efforts and friction points.

**OPEN BANKING**

Open banking enables banks to focus on creating and enabling a new ecosystem that unites and integrates customers, digital and product-centric models as a single entity.

**CUSTOMER CENTRICITY**

Banks are looking to become a customer-centric ‘everyday bank’, bringing their services to the next level, to better fulfill customer’s daily needs. To achieve this, banks need to simplify their IT infrastructure, accelerate time to market, and drive innovation.

**Feargal De Burca, Director UK, KPMG - Key benefits of the cloud in banking**

**FINANCE IS MOVING TO THE CLOUD MUCH FASTER THAN EXPECTED**

The global cloud computing market will exceed $200 billion in 2019 and will continue to grow at a 33% compound annual growth rate.

**CLOUD ADOPTION DRIVERS**

**WHAT'S DRIVING BANKS TO THE CLOUD?**

Do you have a cloud adoption strategy?

<table>
<thead>
<tr>
<th>Strategy</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>54%</td>
</tr>
</tbody>
</table>

**WHAT DOES CLOUD MEAN FOR BANKING?**

![Cloud Adoption Rate in the UK](image)

[88% of users expect cloud to improve their business in some way, according to a Forrester study.](source)

By 2025, UK businesses will be spending 22% of their budget on cloud technologies.

Cloud computing and artificial intelligence will melt into one another, promising to be both a source of innovation and a means to accelerate change.

**Richard Peers, Senior Director, Financial Services, Microsoft - Cloud adoption**

**CLOUD — THE ENABLER FOR DIGITAL TRANSFORMATION**

Cloud computing and artificial intelligence will melt into one another, promising to be both a source of innovation and a means to accelerate change.

**Artificial intelligence (AI) is believed capable to double the GDP growth of many developed economies by 2035, by changing the nature of work and creating a new relationship between man and machine.**

**Start your journey today!**

Worldwide spending on industry cloud services in the finance sector is expected to more than double in 2021, amassing total worldwide spending of $7.2 billion.

<table>
<thead>
<tr>
<th>Year</th>
<th>Finance Industry Cloud Services Spending (in billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>3.5</td>
</tr>
<tr>
<td>2021</td>
<td>7.2</td>
</tr>
</tbody>
</table>

[1. Source: Gartner](source)
[2. Source: Forrester](source)
[3. Source: IDC](source)
[4. Source: Finastra Cloud Banking - The only way is Cloud Survey 2019](source)
[5. Source: Eurostat, 2018](source)
[6. Source: IBM](source)
[7. Source: Accenture](source)