There is broad optimism and support for cloud technologies in the financial services industry, with clear opportunities for innovation. At the same time, there are also areas of regulatory challenges slowing cloud adoption.

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Global Cloud Usage

- 83% of organizations are deploying cloud technology as part of their primary computing infrastructure.
- 88% of non-multicloud strategy users are considering adopting a multicloud strategy in the near future.

Workload Adoption On Cloud

- 62% of workloads on the cloud for organizations deploying a cloud strategy.

Potential Benefits

- 54% agree cloud adoption can enhance financial services institutions’ operational resilience.
- 48% agree cloud adoption can help financial services institutions adapt to changing customer behaviors and expectations.
- 46% agree cloud adoption can support the creation of innovative new products and services for financial services institutions.

Regulatory Issues

- 38% agree cloud adoption can support operational resilience.
- 23% agree cloud adoption can enable regulatory reporting.
- 22% agree cloud adoption can support fraud detection & prevention.

Most Common Adoption

- Activities currently managed by cloud technology:
  - Data & IT security: 44%
  - Regulatory compliance: 48%
  - Fraud detection & prevention: 46%

Least Common Adoption

- Activities currently managed by cloud technology:
  - Regulatory reporting: 42%
  - Data reconciliation: 42%
  - Core underwriting activity: 38%