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Gartner Predicts 2022: Strategize for the Future of Financial Services

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**Predicts 2022: Insurance —
Advancing Digital Maturity
Will Enable New Ways to
Differentiate**

Rich Natale
December 7, 2021



2022 Strategic Planning Assumptions

Through YE25, insurance CIOs adopting public cloud will deliver innovation necessary for business model transformation three times faster than their traditional counterparts.

Through YE25, IoT-driven insurance propositions will generate \$350 billion in insurance revenue.

Through YE23, insurers that exhibit high automation maturity traits will be three times more likely to exceed their growth metrics compared to their peers.

Through YE25, more than 60% of insurance innovation programs will focus only on process improvement, limiting their ability to address market and consumer demands.

Through YE25, 50% of new insurance products and services will result from customers sharing data for mutual benefit and convenience value.

Six Capabilities Needed for Growth for 2022 and Beyond

Six Capabilities Needed for Growth for 2022 and Beyond



New **customer experience and product focus** driven by consumer digital dexterity to increase sales and retention



Foundational hyperautomation to drive productivity, forming a foundation to scale the business



Intelligence as a competitive advantage to optimize decisions and drive personalized experiences



Targeted innovation tied to business outcomes to achieve near-term business value



Expanded and increased expertise in developing and managing dynamic ecosystems



Cloud computing to enhance agility and provide easy access to insurance services and data

Source: Gartner

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Access additional resources

Gartner membership required to access the research below.



Business Value of IT

[Top **Insurance** Performers Spend More on IT and Are More Profitable](#)



CIO Agenda

[2022 CIO and Technology Executive Agenda: An **Insurance** Perspective](#)



Risk/Reward

[Insurance CIOs: Risk Appetite and Strategy Can Mean Higher Returns](#)

Predicts 2022: Banking — Banking CIOs Learning to Think Like Vendors

Jason Malo
December 7, 2021



2022 Strategic Planning Assumptions

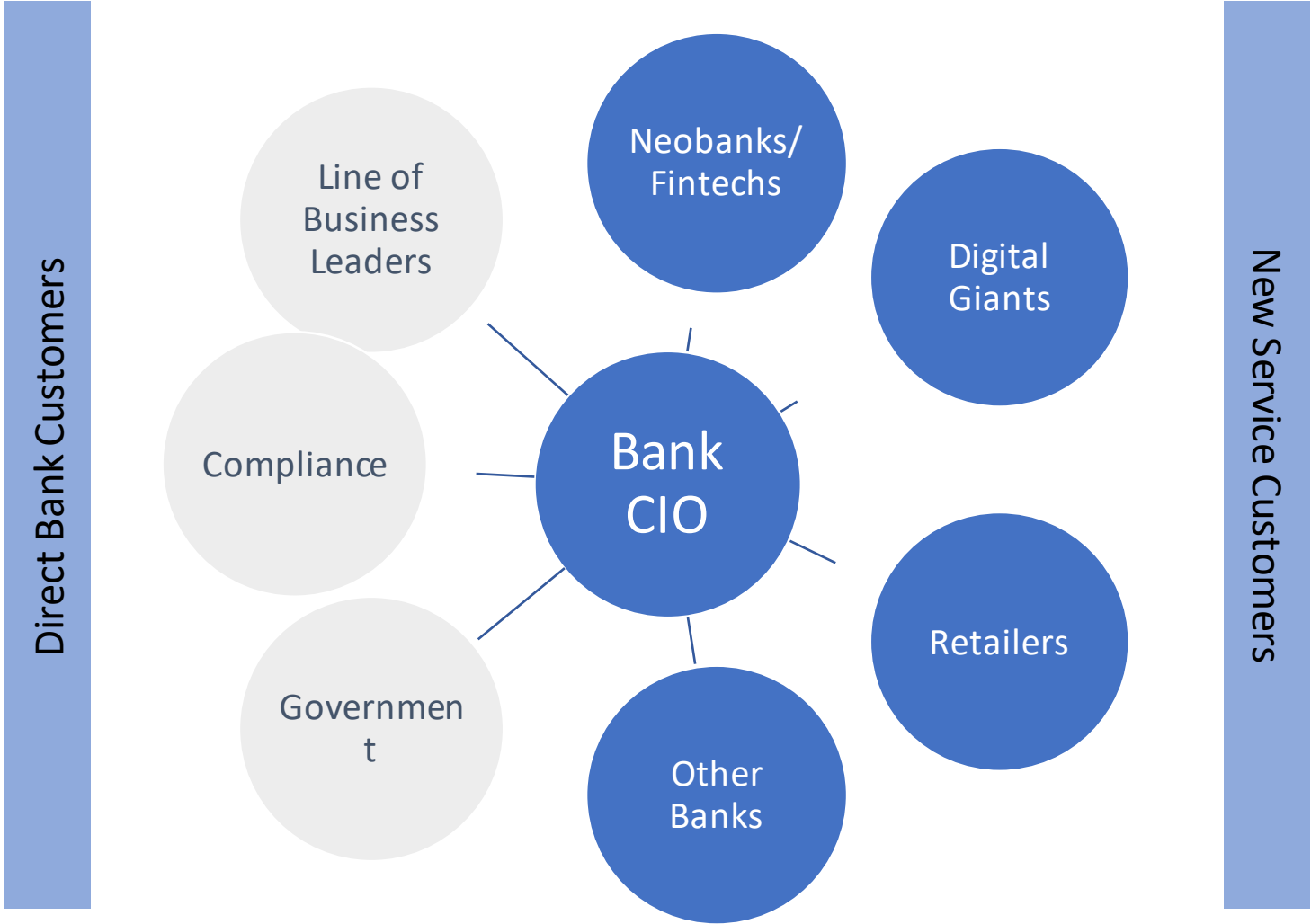
By YE 2024, 30% of banks with \$1BN+ in assets will launch banking- as-a-service for new revenue, but half will not meet targeted revenue expectations.

BY YE 2025, 20% of wealth and asset managers will serve as advice and product providers for fintechs, Digital Giants, and other non-traditional investment advice channels.

By YE 2024, 95% of the world's banks will have failed to establish a diversified business model to include back-end processing for fintechs.

By YE 2025, 50% of tier-1 banks will partner with smaller banks via shared services (branches or product origination) to ensure local access and promote financial inclusion

New External Services Means New Customers



Banking CIOs' Guide to Offering New Services

Cardinal Rule:

Don't Jeopardize the Parent Services in Any Way

CIO New Responsibilities

1. Deliver compliant and resilient services to expanding customer and/or partner base
2. Develop and enable operational support for increased service volumes
3. Support product requests and technical issues from external customers
4. Ensure services are isolated from other internal systems
5. Create partnerships or contractual updates if services rely on third parties
6. Create support for sales functions such as a demo environment, POC support, or sales engineering

Access additional resources

Gartner membership required to access the research below.



Business Value of IT

[Comparison of Line-of-Business Buyer Behavior by Industry](#)



CIO Agenda

[2022 CIO and Technology Executive Agenda: A Banking and Investment Perspective](#)



Risk/Reward

[How Banking and Investment Services CIOs Can Effectively Partner With Fintechs](#)

Ask your questions



The image shows a user interface for asking a question. At the top, there is a navigation bar with four buttons: 'Ask a question', 'Attachments', 'Rate this', and 'Details'. The 'Ask a question' button is highlighted with an orange border and has an orange arrow pointing to it from the left. Below the navigation bar, the text 'Ask a question' is displayed. Underneath is a large text input field with the placeholder text 'Type your question here...'. At the bottom right of the form, there is a 'Send Question' button, which is also highlighted with an orange border and has an orange arrow pointing to it from the left.

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How Can Technology Leaders Accelerate Financial Ecosystems to Combat Digital Giants?

Learn how financial services CIOs can develop digital business strategies for the future

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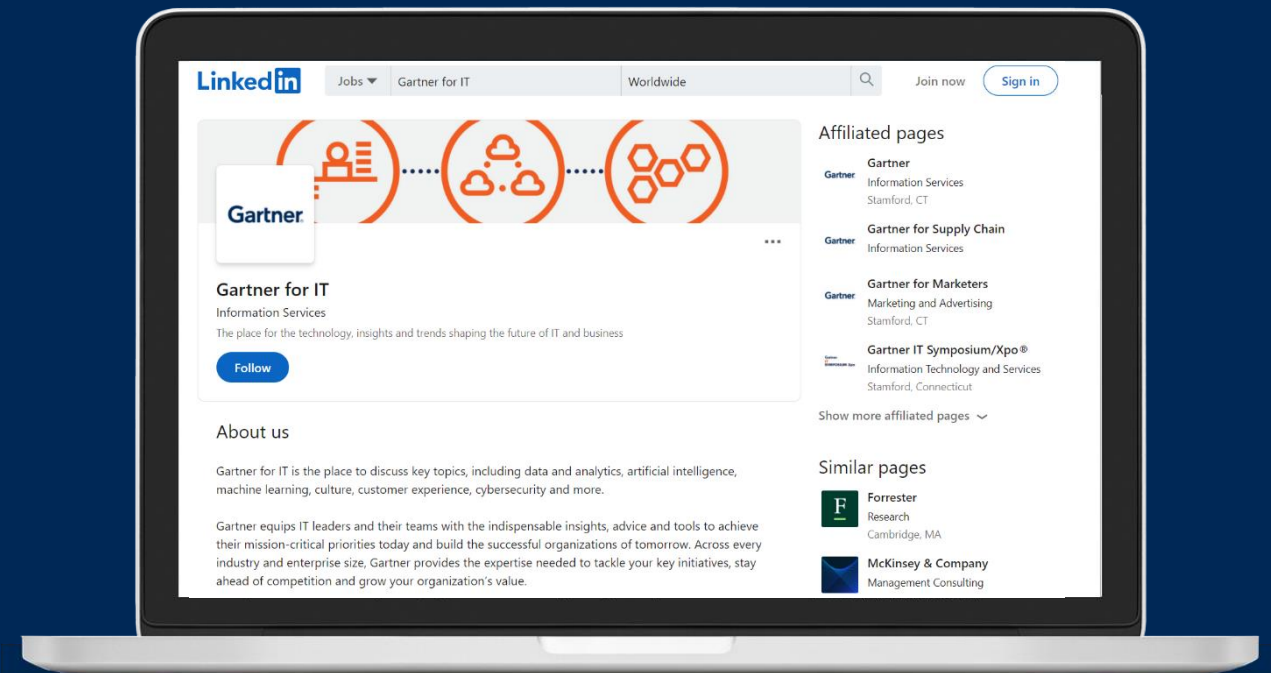


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