



Future of Financial Services Market Analysis 2017 (By Segment, Key Players and Applications) and Forecasts To 2022

Future of Financial Services 2017 Global Market Challenge, Driver, Trends & Forecast to 2021

PUNE, INDIA, December 27, 2017 /EINPresswire.com/ -- Summary

The world of financial services is changing. The recent introduction of FinTech innovations is beginning to shake up the market and improve and streamline financial services and disrupt the order of things. Furthermore, today's generation of customers have very different habits and requirements and insurance companies, banks, currencies, payment services and financial advising will all have to change if they are to remain relevant to the coming generations. Incumbent players in the industry are listening however and many have implemented significant changes to their business models in order to adapt for the future. For instance; Block Chain technology has shown itself to have a great number of potential uses and banks want it for their own. Cashless societies are moving closer to reality and in certain countries, people are finding carrying cash increasingly irrelevant. Cybercrime is now big business and protecting customers from attack is now expensive and difficult. For its part, the stale insurance market has been using new technologies to break the mold and robo-advisors are becoming the norm in the wealth management industry.

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Key Highlights

The rise of cryptocurrencies is due in the main to the clever technology that allows it to function as a kind of distributed ledger system, called the Block Chain. Many in financial services have been skeptical of cryptocurrencies; seeing their trading volatility and resistance to normal financial regulation in a dim light. However, whilst spurning cryptocurrencies, the financial services industry has woken up to the potential of the Block Chain technology. The Block Chain is effectively a far superior and safe database to any current systems that can be altered in multiple places at once across country borders and markets and can work for many more things than just money alone.

The cashless economy has been a longstanding ambition of the financial services industry. Now changes in culture towards the use of digital money for everyday purposes, even tiny purchases, and innovative technology, have allowed countries such as Sweden to move very close to a cashless society. Innovation in transactions and banking has spread efforts to grow the cashless economy to the developing world, ensuring the move away from hard currency is likely to become a global affair. Problems, of course, remain and must be overcome to ensure concerns regarding change are addressed.

Robo-advisors are a new category of financial service product that can offer some unique benefits to those interested in wealth management services. From start-ups to the biggest incumbent players, most institutions in the wealth management industry have their own services. Companies offering these products are capturing the desire for cheaper monthly rates, advice more heavily based on mathematics and fully impartial advice. Essentially what these companies are trying to provide, or

what is the long term aim of this type of product, is an AI wealth management service and the robo-advisor market today is a kind of halfway house between a traditional human advisor and what will eventually be the norm, when full AI tools role out in the future.

Scope

- Examining the changing implications of new Fintech coming in to the FS market
- Looking at the disruptive forces in the payments, cryptocurrency, blockchain, cyber crime and insurance world
- Learn whether the hype surround these new innovations are justified and just what impact they might have

Reasons to buy

- What is cryptocurrency and why are banks spending so heavily in developing their own types of blockchains?
- Just how far has the idea of a cashless society spread and what the factors effecting its adoption?
- What is the financial services industry doing to counter the highly dangerous threat from cyber crime?
- Just how has new technology been able to revitalize certain areas of the insurance industry?
- What are robo advisors and how are they helping to shake up the wealth management industry?

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Block Chain is the potential foundation of a more secure internet ledger system 8

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Cryptocurrency mining is an entirely new industry that runs the Block Chain 10

Currency value allows it to escape all bank charges currently 10

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