

Mambu report: Generative AI and regulatory changes to shape APAC financial services in 2024

Mambu has released its 3rd annual Partner Predictions report sharing insights from its ecosystem of partners on trends set to shape financial services in 2024

SINGAPORE, SINGAPORE, December 12, 2023 /EINPresswire.com/ -- [Mambu](#), the leading SaaS cloud banking platform, has launched its annual [Partner Predictions Report](#) for 2024, delving into the trends that are set to shape the financial landscape in the year ahead, and examining the ways banks, businesses and financial players can respond to these shifts.

In the report, 30 experts from various sectors across big tech and financial services, including AWS, EY, Deloitte, Mastersystem, frankieone and Marqeta, forecast trends that are expected to influence the industry on a global scale in 2024 and beyond.



Colin Kum, MSD Mambu APAC

Key trends identified in Mambu's Partner Predictions report:

- Digital Transformation and Banking
- Payments
- Mortgages
- Generative AI and Banking
- Embedded Finance
- Big Tech and Emerging Tech
- Regulation

Mambu's new Market Sales Director for Asia Pacific, Colin Kum, said: "2023 brought immense change and disruption to financial services in the Asia Pacific region, with evolving regulatory frameworks, innovations in cross-border payments, and ongoing digital transformation efforts of both new and established players all having an impact. As we move into 2024, Asia Pacific – and in particular Southeast Asia – will continue to experience rapid growth and transformation, with the turbo-charged impact of generative AI in banking to play a significant role.



Big Tech will continue to impact financial services into 2024

"Mambu is proud to be at the forefront of digital transformation in Asia Pacific's financial services industry, and we look forward to continuing to support our customers to deliver better financial experiences for their customers into 2024 and beyond."

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Colin Kum, Market Sales Director, Mambu APAC

The emergence of generative AI in banking is set to be a key focus in Asia Pacific for 2024, with many financial services organisations expected to embrace this new technology, particularly due to its ability to enhance customer experience. Generative AI will also be pivotal in boosting productivity and enhancing problem-solving capabilities within organisations, although it remains to be seen whether Asia Pacific's risk averse nature will hinder the growth of this technology in the region.

Regulatory changes will also play a crucial role in Asia Pacific's financial services landscape in 2024, with new digital banking licences to be awarded in some regions and significant changes to cross-border payments regulations coming into play. New regulations around generative AI and other technologies are also expected. The region's regulatory framework remains disparate, however, with different countries maturing at very different rates, and financial service providers operating across multiple countries within the region must proactively keep abreast of any changes to regulation.

To download the full Mambu Partner Predictions Report please visit:

<https://mambu.com/insights/articles/mambu-partner-predictions-report-fintech-trends-for-2024>

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Cover image of Mambu's 2024 Partner Predictions report

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