

Inaugural DataTech50 shines a light on the innovators transforming data management in financial services

As financial services become more data-driven with the rise of AI, the inaugural DataTech50 reveals the most exciting companies to watch in the space for 2024.

LONDON, UNITED KINGDOM, September 4, 2024 /EINPresswire.com/ -- Unveiled by specialist financial research company [FinTech Global](#), the newly launched [DataTech50](#) list identifies some of the industry's biggest movers and shakers that are leading the charge to improve data management in the financial services industry, as data capabilities continue to grow in importance for financial institutions.



As businesses continue to expand their digital transformation efforts and use artificial intelligence, data governance is becoming critical to improve operations and remain competitive in the current market. With so much data available for firms to use to their benefit, being able to sift through the weeds and find actionable insights is becoming ever more important for financial services organizations.

The need to be able to secure and benefit from good, actionable data has never been more vital for businesses that are looking to stand out from the crowd. Research by Gartner previously outlined how serious the harvesting of poor-quality data can be, claiming such a practice can cost organizations on average \$12.9m million a year.

A renowned panel of analysts and industry experts studiously selected the finalists who made the DataTech50 list. The advisory board were given the task of reviewing a list of more than 400 companies who were shortlisted and received in-depth information on each firm from FinTech Global to help them come to a final decision.

FinTech Global director Richard Sachar said, "As good data management continues to rise up the list of absolute imperatives for financial services businesses, there is a growing need for firms to be able to get to grips with the data they own and turn it into a competitive advantage.

"The DataTech50 list will help not just the firms looking to transform but also those within the financial sector who are seeking more insights and knowledge into the kind of innovation that is taking place within the data management space in 2024 and beyond.

Some of the world's leading businesses in the 2024 DataTech50 include:

Corlytics: a leading RegTech company transforming how financial institutions manage regulatory compliance and risk. Simplifies the implementation of regulation

Kidbrooke: offers a robust financial data aggregation and enrichment solution with a normalized API for all market and ESG data needs, providing a single source of truth for investment products and instrument data

ByAllAccounts from Morningstar WealthSM: Streamlines the flow of financial account data across the fragmented wealth technology ecosystem in the United States

Novidea: born-in-the-cloud, data-driven insurance management platform—built on Salesforce for insurance brokers, MGAs, carriers, and coverholders

Quantiphi: offers platform-enabled data and AI services for a range of enterprise offerings ranging from automation to experience, knowledge management, and simulation

Ushur: offers AI-powered CX Automation™ technology which enables financial organizations to improve operational efficiency and deliver intelligent digital self-service, while still upholding the highest levels of data accuracy

Wordwatch: an innovative solution designed to unify interaction data and simplify communications compliance

A full list of the DataTech50 for 2024 and detailed information about each company is available to download for free at www.DataTech50.com.

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