

Survey: Cloud Computing in the Financial Sector 2021

Current Situation and Future Cloud Trends



- **78% of the surveyed institutions** are users of Cloud services (**an increase of 25 percentage points** compared to 2018)
- **83% of the participants** forecast a significant increase in the importance of Cloud services in the next 5 years – for the financial sector as a whole as well as for their own business (**an increase of 22 percentage points** compared to 2018)

Application Areas



- Cloud utilization is growing, especially in **administrative areas** such as **customer relationship management and accounting**
- More than half of the financial institutions still use **Private Cloud (54%)** as their **primary operating model**. Compared to 2018, however, the usage of other operating models such as **Public and Hybrid Cloud** has **increased significantly**

Strategy and Business Case



- **For 73% of the financial institutions**, Cloud utilization is already an integral part of a dedicated **Cloud strategy** or at least anchored in the **IT strategy**, thus approved by the **board of directors**
- Experienced institutions perceive improved **flexibility, security, time-to-market, availability and support** as the biggest benefits from Cloud services; **83% of the surveyed institutions** expect that the shift to a Cloud environment will break even within **3 years or less**

Security Management and Compliance

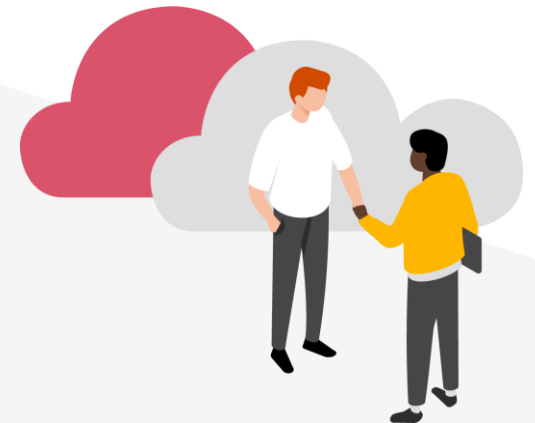


- As before, **the security of the data** remains one of the greatest challenges when using Cloud services; this aspect is highly relevant, especially for institutes which have not used any Cloud services yet
- **Compliance** is getting more **relevant in the context of Cloud**; 72% of the experienced institutions have prepared an overview of the relevant regulatory requirements (**an increase of 19 percentage points** compared to 2018)

Methodology

The survey "Cloud Computing in the Financial Sector 2021" was conducted for a second time (2018). Once again, 100 IT experts from financial institutions were surveyed concerning a wide range of Cloud topics. You can find an overview of the main results [here](#).

Feel free to contact us for more detailed insights concerning our survey and potential implications.



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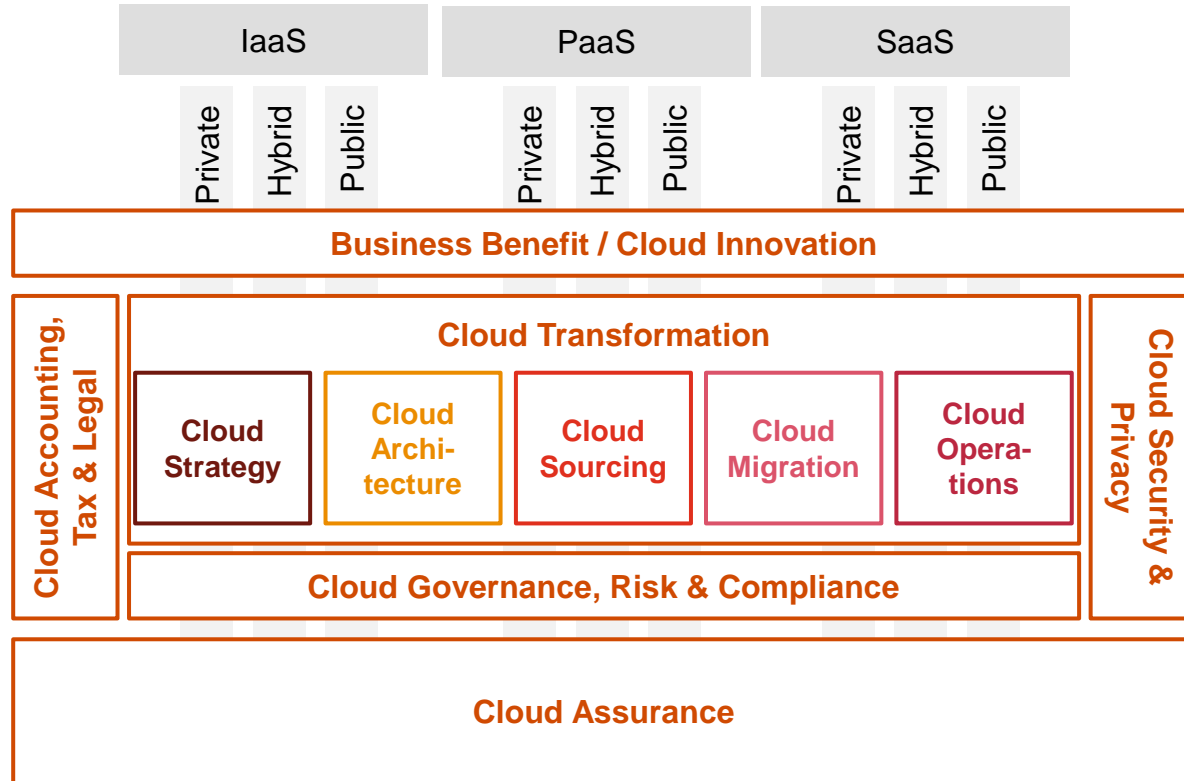
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Link to the survey:
<https://www.pwc.de/de/finanzdienstleistungen/cloud-computing-im-bankensektor.html>



Our service offering for Cloud solutions

- We deliver an end-to-end offering from strategy through execution
- Our modular approach will be tailored to customer's requirements



strategy&

Cloud Transformation

We support the five essential phases of every Cloud journey from strategy, architecture, sourcing and migration up to operation of the new environment

Cloud Accounting, Tax, Legal

We support our clients by answering any question concerning accounting, tax and legal arising in Cloud transformation projects from valuation and disclosure of project investments, contracting or labor law up to tax questions like impacts on transfer pricing

Cloud Security & Privacy

We support the alignment of security standards and corresponding measures with regard to Cloud technologies and the adaptation of security processes (e.g. authorization processes). Furthermore, we support in analyzing and fulfilling the requirements of GDPR (*de.:* DSGVO)

Cloud Governance, Risk & Compliance

We define tailored policies, organizational structures incl. roles and responsibilities and the required processes to archive a sufficient but agile Cloud compliance which addresses all relevant risks

Cloud Assurance

We support Cloud providers and users in responding to their needs for assurance and transparency. We strengthen stakeholders' trust in the internal control environment by providing quality assurance and evaluating the control environment and reporting according to world leading standards