# 2023 Voice of Our Clients
Findings from interviews with executives in Capital Markets

## Top trends & priorities

<table>
<thead>
<tr>
<th>Macro trends</th>
<th>Industry trends</th>
<th>Business priorities</th>
<th>IT priorities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Technology and digital acceleration</td>
<td>Protecting client data through cybersecurity</td>
<td>Protect the bank and clients</td>
<td>Ensure regulatory and control compliance</td>
</tr>
<tr>
<td>Fight against climate change</td>
<td>Use of analytics, automation and new technology</td>
<td>Demonstrate control to regulators and clients</td>
<td>Simplify IT and adopt new delivery models</td>
</tr>
<tr>
<td>Social demographic change</td>
<td>Digital business model innovation</td>
<td>Reduce costs</td>
<td>Reduce run costs via efficiencies and suppliers</td>
</tr>
</tbody>
</table>
Executives we interviewed

Annually, CGI leaders meet with executives across industries and geographies to gather their perspectives on the trends affecting their enterprises:

- 1,764 across 21 industries
- 43 in Capital Markets

Digital strategy progress

34% of executives in Capital Markets are producing results from their digital strategies in 2023, up from 31% in 2022. This exceeds the all-industry average of 30%, but trails behind Retail Banking (47%) and Corporate and Transaction Banking (38%).

<table>
<thead>
<tr>
<th>Industry</th>
<th>Producing results from digital strategies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Markets</td>
<td>34%</td>
</tr>
<tr>
<td>All industries</td>
<td>30%</td>
</tr>
<tr>
<td>Retail Banking</td>
<td>47%</td>
</tr>
<tr>
<td>Corporate &amp; Transaction Banking</td>
<td>38%</td>
</tr>
</tbody>
</table>
Key findings in Capital Markets

**Digital acceleration impacts rise**  
+14pp  
Compared to the rest of banking, the impact of digital acceleration is rising the most for this sector

**IT hiring challenge lessens**  
−29pp  
Executives say difficulty in finding IT talent decreased significantly for Capital Markets

**Sustainability creates future value**  
67%  
view sustainability as highly core to creating future value, and sustainable investing is rising

**Ecosystems included in cyber strategy**  
47%  
are extending cybersecurity strategies across their ecosystem

**Analytics empowers advisors**  
#3 trend  
Using data and insights to empower advisors is rising in impact as a trend
Digital leaders in Capital Markets

When comparing insights from the 34% producing results from digital strategies (digital leaders) to those building or launching digital strategies (digital aspirants), common attributes emerge.

While there are significant gaps between leaders and aspirants in terms of cybersecurity results, cloud migration and application modernization (with leaders far ahead), gaps narrow for business and IT alignment and business agility.

<table>
<thead>
<tr>
<th></th>
<th>Digital leaders</th>
<th>Digital aspirants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Are highly agile in addressing digitization</td>
<td>25%</td>
<td>10%</td>
</tr>
<tr>
<td>Closely align business and IT operations to support strategy</td>
<td>58%</td>
<td>40%</td>
</tr>
<tr>
<td>Produce results from cybersecurity strategies</td>
<td>80%</td>
<td>11%</td>
</tr>
<tr>
<td>Migrate more applications to the cloud (&lt;20%)</td>
<td>50%</td>
<td>0%</td>
</tr>
<tr>
<td>Modernize more applications (&lt;20%)</td>
<td>63%</td>
<td>0%</td>
</tr>
</tbody>
</table>
5 recommendations for achieving your top priorities

1. **Rationalize your cloud journey**
   by moving non-core systems first and executing a multi-cloud solution strategy.

2. **Modernize legacy**
   and amplify your modernization investment via business process improvement.

3. **Use automation**
   to accelerate the delivery of insights and advice.

4. **Extend your data strategy**
   across the entire value chain to improve customer outcomes.

5. **Tighten security**
   by upgrading your security infrastructure to address increasingly sophisticated cyber crime.

At CGI, we help capital market firms protect client data and use advanced analytics, automation and other technologies to respond to evolving business demands.

Learn more →

Meet with our experts about these insights.

Schedule a discussion →