

Industry Futures: Banking and Financial Services

Wipro's Industry Futures report highlights the transformation of banking and financial services by 2030, driven by intelligent and hyper-personalized banking, embedded finance, banking-as-a-service, decentralized finance (DeFi) and central bank digital currency, neo banking, and sustainable finance and operations. Advancements in AI, blockchain, and DeFi will reshape customer engagement, operational resilience, and growth strategies enabling financial services institutions to stay competitive and future

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Intelligent and Hyper - Personalized Banking

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The future of banking and financial services lies in intelligent and hyper-personalized banking, where real-time, tailored experiences redefine customer engagement. Advanced technologies such as agentic AI and predictive analytics enable financial institutions to offer customized financial products and proactive insights. For example, AI-driven virtual assistants analyze customer behaviors to provide tailored mortgage recommendations, enhancing engagement. By integrating real-time customization and intelligent automation, banking and financial services can ensure every interaction is meaningful and efficient, strengthening their competitive edge in the evolving landscape of hyper-personalized banking.

Embedded Finance

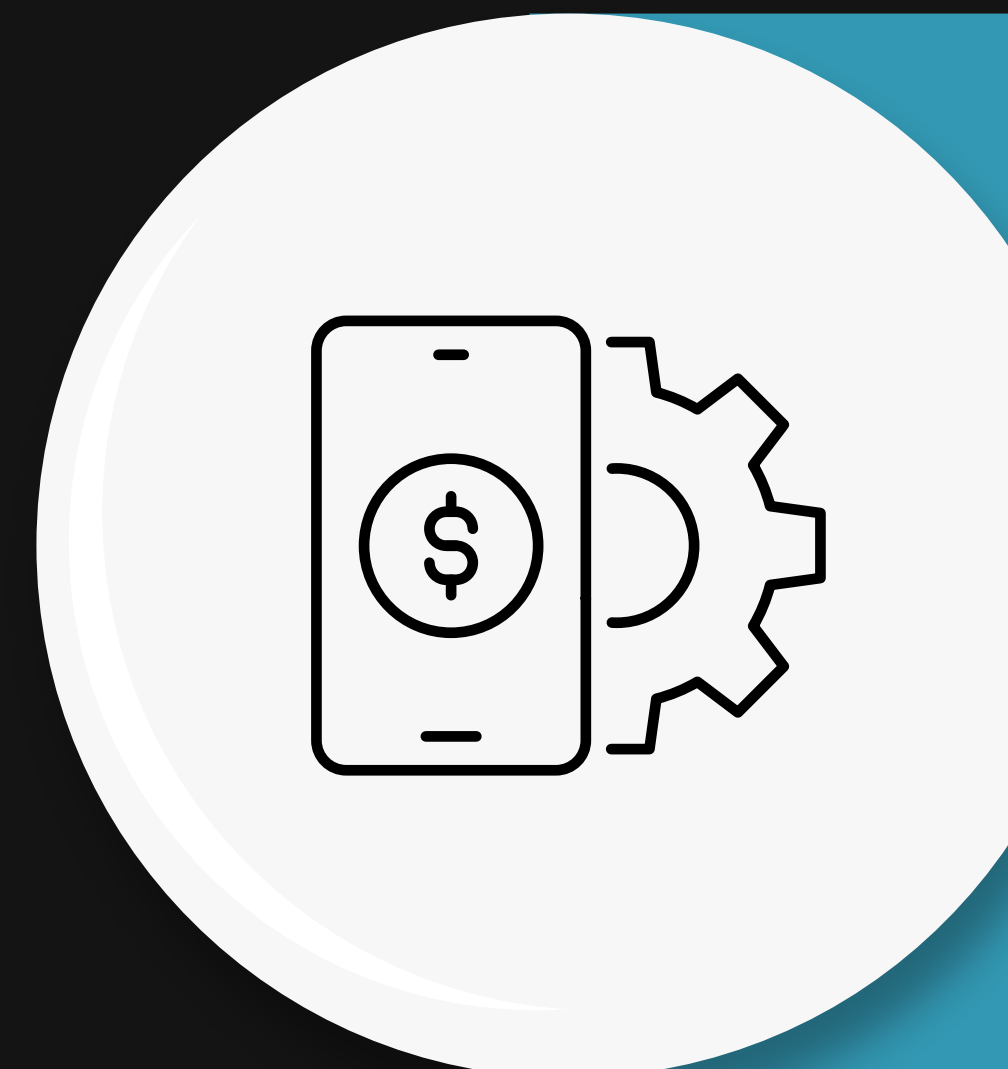
In the future, embedded finance will redefine banking and financial services by seamlessly integrating payments, lending, and investments into everyday digital experiences. Leveraging open banking, biometric-enabled banking, and AI-driven automation, businesses can offer frictionless financial services within their platforms. The rise of super apps is reshaping traditional banking, enhancing convenience, and unlocking new revenue streams. Additionally, autonomous machines enable real-time, cardless transactions, improving security and efficiency. As embedded finance evolves, it empowers businesses to deliver financial solutions natively, transforming customer interactions and driving ecosystem-driven growth.



02

Banking-As-a-Service

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Banking-as-a-service transforms the financial landscape by enabling third-party platforms to integrate banking services seamlessly through APIs. This innovative model promotes cross-bank collaboration and fuels fintech advancements, enhancing financial accessibility. By allowing non-banking entities to embed customized financial solutions, banking-as-a-service elevates customer experiences and broadens market reach. Simplified partnerships enable rapid innovation to meet evolving demands, while the emergence of banking of things empowers everyday devices to facilitate financial transactions, seamlessly integrating finance into daily life and driving a new era of convenience.

Neo Banking

Neo banking is reshaping financial services by operating entirely through digital platforms, eliminating the need for physical branches. By leveraging advanced analytics, AI, and automation, neo banks deliver hyper-personalized financial experiences, ensuring seamless money management for users. Strategic collaborations with fintechs and banking technology solutions drive innovation, enabling tailored solutions that enhance customer engagement. With a focus on convenience, accessibility, and transparency, neo banking sets new benchmarks for customer-centric banking, catering to the needs of a digitally native generation and transforming the way financial services are delivered.



04

Decentralized Finance and Central Bank Digital Currency

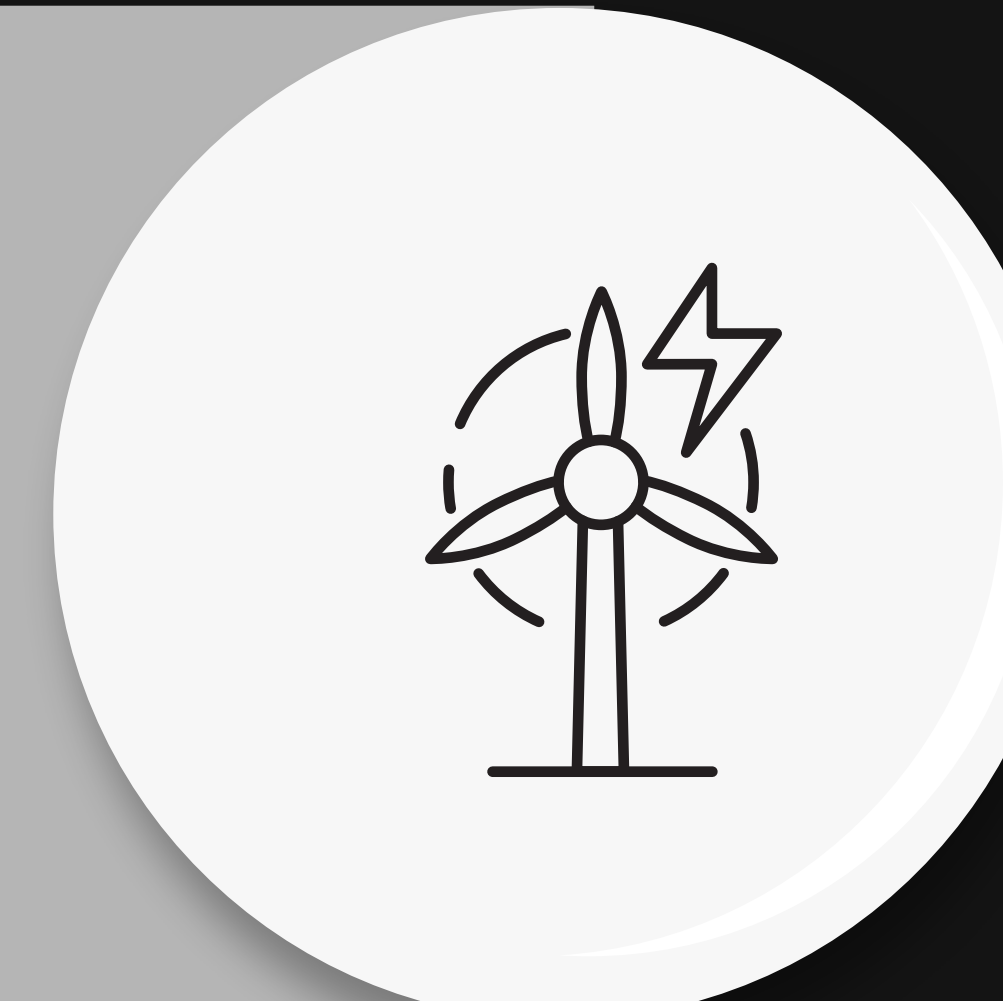
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Decentralized finance redefines banking by facilitating secure, peer-to-peer transactions through blockchain technology, utilizing digital currencies such as central bank digital currencies. This disrupts traditional models, removing intermediaries and enhancing global financial accessibility. Decentralized finance introduces programmable smart contracts, revolutionizing lending, investments, and asset management. By adopting blockchain, banks can develop decentralized products, enhance security, and improve transaction efficiency. Digital currencies like central bank digital currency promise speed, transparency, and resilience, creating a decentralized, inclusive financial ecosystem while addressing regulatory compliance and global market demands.

Sustainable Finance and Operations

Sustainable finance integrates environmental, social, and governance (ESG) priorities into banking strategies with global sustainability goals. Green technology and green data centers to optimize operations and reduce carbon footprints while offering ESG-focused products. Initiatives like green lending and impact reporting ensures transparency and accountability. By adopting data-driven insights and automating eco-friendly processes, banks meet the rising demand for responsible finance, fostering long-term growth and resilience while positioning themselves as key players in a sustainable future.



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By 2030, the banking and financial services industry will face major technological disruptions. Embracing innovation and partnering with leaders like Wipro will help institutions stay competitive, enhance customer experiences, and achieve sustainable growth.

About the Authors



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