

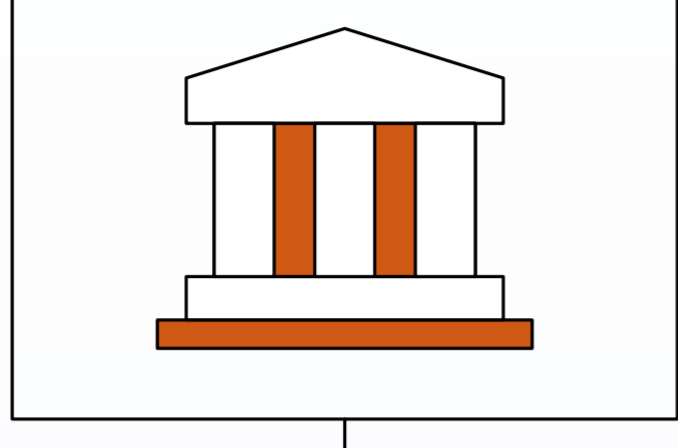
# Banking on Real-time Data to bridge the digital divide

Online is where money management happens – but banks haven't kept up. Fintech companies, seeing a niche, are rushing to fill gaps with their own financial services offerings.

At this crossroads, financial services providers face a clear choice: get with the digital program or risk losing customers and stalled top-line growth.



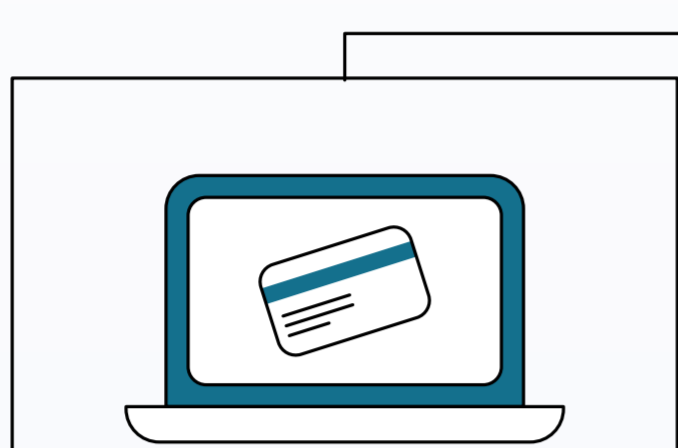
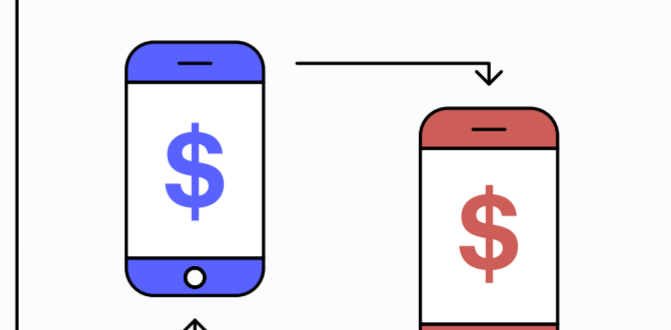
## Digital banking is the wave of the future and the present



**52%** of people are visiting their bank branches less frequently

Mobile banking transactions have more than doubled over the last

**4 years**



**29%** of millennials say they'll use digital-only banking

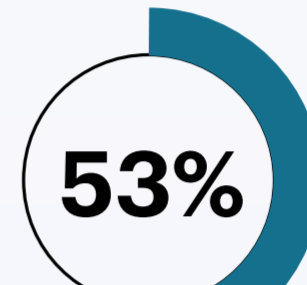
## Fintech companies are gaining in the financial services market



The fintech market is projected to grow **nearly 20 percent per year**

**8x**

The global fintech lending market is projected to grow **more than 8x**



Digital-only banks' market size is expected to grow by **53% per year**

## Why is this happening?

Tech companies saw a need, and are stepping in to fill it. The status quo isn't good enough any more – not for customers, and not for banks.

**1** People want fast, easy, safe digital finance, and will take their money wherever it's offered

**81%** would switch to a different bank for a better digital experience

**2** Cybercrime and fraud are persistent problems

**93%** of financial services fraud attempts in Q1 2021 occurred via online banking

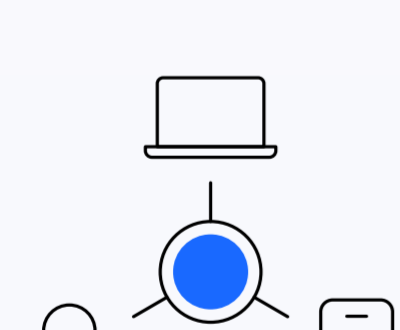
**3** Regulators are requiring more from financial services firms as compliance demands increase

**548%** is the expected increase in open banking users by 2024

**4** Banks lack the ability to recover quickly from a disruption

**\$9.3 M** is the cost of one hour of downtime for banks

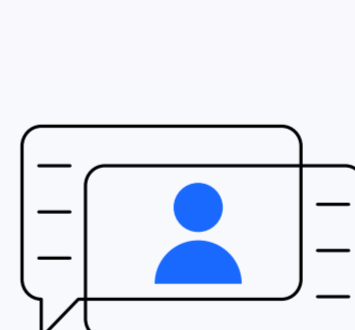
## A Real-time database is the solution to these challenges. In order for financial institutions to stay relevant, they need to provide:



Omnichannel customer interactions



Real-time fraud detection



Personalized user recommendations



Speedy credit/loan approvals via automated risk analytics

## Real-world benefits of a real-time database

**200k**

Ekata makes **200,000 database calls** per second to validate digital identities while reducing DRAM storage by 70%, saving >\$100,000 annually

**20x**

Deutsche Börse now handles **20x more messages** with zero added latency

**90%**

Similarity cut IT costs and sped app transactions by up to 30%, reduced system downtime by up to 20%, and **improved application performance by nearly 90%**

To get ahead and stay ahead, read the eBook, **Accelerate Data Innovation Opportunities with Real-Time Financial Services**. Learn how real-time modern financial applications depend on **Redis Enterprise** in-memory multi-model database with sub-millisecond latency, high throughput, and 99.999% availability to provide the ideal data management solution that's globally scalable and adaptable to any environment, hybrid, multi-cloud and on-premises.

