

## IDC Financial Insights Names the 20 Best Banks for 2020 in Asia/Pacific\*

SINGAPORE, March 05, 2020 – IDC Financial Insights unveiled its 20 best banks in the Asia/Pacific\* region through the Best Banks 2020. This research initiative looks at the successes of the institutions sustained through time in the areas of digital innovation, IT operational efficiency, and core market growth. The recognition is based on IDC Financial Insights' continuous research on the banks in the region that have transformed themselves over the years to be ready for the new decade of financial services.

"The 20 best banks are chosen because of the select unique capabilities that each of them has that was discovered by IDC in a series of interviews with C-suite leaders. We will develop continuous research such as case studies and executive briefings with these institutions. One important intention of this program is to show that despite the threat of disruption by FinTechs and Challengers, traditional banks are in fact thriving more than ever," says [Michael Araneta](#), Head of Research & Advisory at IDC Financial Insights Asia/Pacific.

Figure 1



Figure 1: Best Banks 2020 in Asia/Pacific

These 20 institutions have distinguished themselves in the seven key areas in the effective adoption and use of technologies, and created organizational discipline to support such technologies: Hybrid IT, Cloud, Core Abstraction and refactoring to microservices, Agile and DevSecOps, Agile Innovation, Application Programming Interfaces, and Open Banking. These Banks represent what IDC deem as digitally determined organizations, with a long-term commitment to digital transformation (i.e. investments, strategy and operating model, that goes beyond 1 year). They represent some of the special class of institutions that have attained the gold standard of digital transformation, what IDC calls the Future Enterprise.

The banks' effective use of technologies is noted to positively impact the business in three key areas – customer engagement, operational efficiency, and the creation of new business models. IDC Financial Insights will utilize these banks as reference banks for the best use of financial technology and will be the basis of IDC Financial Insights' research on benchmarks on technology ROI.

Out of the 20 organizations on the list, IDC Financial Insights will select spotlight winners of the Financial Insights Innovation Awards 2020, who

have distinguished themselves particularly in the best use of technology and technology services in IT and business innovation projects for the period of 2019 – 2020. The winning organizations will be announced at the IDC Asian Financial Services Congress 2020.

The Best Banks 2020 research initiative will be one of the highlights at the 2020 IDC Asian Financial Services Congress happening on 13 – 14 Aug 2020 at the Marina Bay Sands Singapore. IDC Financial Insights will unveil its latest research on financial services and insurance industry and provide engaging discussions around Robotic Process Automation, AI in Banking, Governance, Risk and Compliance; and many more. Culminating the event will be the Financial Insights Innovation Awards 2020. For more information on the upcoming 2020 Asian Financial Services Congress, visit <http://www.idc.com/AFSC2020>.

For more information about the Best Banks 2020, please contact Michael Araneta [maraneta@idc.com](mailto:maraneta@idc.com). For media queries, please contact Tessa Rago [trago@idc.com](mailto:trago@idc.com) or Alvin Afuang [aafuang@idc.com](mailto:aafuang@idc.com).

Note: Asia/Pacific (excluding Japan)

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## About IDC Financial Insights

IDC Financial Insights assists financial service businesses and IT leaders, as well as the suppliers who serve them, in making more effective technology decisions by providing accurate, timely, and insightful fact-based research and consulting services. Staffed by senior analysts with decades of industry experience, our global research analyzes and advises on business and technology issues facing the banking, insurance, and securities and investments industries. International Data Corporation (IDC) is the premier global provider of market intelligence, advisory services, and events for the information technology market. IDC is a subsidiary of IDG, the world's leading technology, media, research, and events company.

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