



Welcome to our tenth and final Snapshot of 2025. In this offering we will take a look at:

#Financial Markets in 2025: The Year Technology Stopped Being Optional

This month we are looking at what areas of the Financial Markets have experienced the most technical innovation and change during 2025.

For years, financial markets spoke about technology as innovation. In 2025, they began treating it as infrastructure. This was the year the debate quietly ended. Not because of a single breakthrough, but because markets that tried to move faster than their technology finally broke.

The firms that survived and thrived were not experimenting at the edges. They were rebuilding their operating core. The most important shift of 2025 was not the arrival of new tools. It was mandatory adoption.

If you are still asking whether financial markets have embraced technology, you are already behind. **Payments** are instant. **Trading** is machine-first. **Risk** is monitored continuously. **Private Markets**, once proudly manual, now operate on institutional-grade platforms.

What changed was not ambition, but tolerance. Markets stopped tolerating latency, opacity, and manual intervention. Technology did not disrupt finance in 2025. It removed excuses.

Payments offer the clearest example of full adoption. Real-time rails, API-based money movement, and **AI-driven fraud detection** are now baseline expectations. Batch processing feels archaic. Settlement delays feel reckless. What was once a differentiator is now assumed across consumers, corporates, and governments.

The lesson is simple. When money moves instantly, everything else has to keep up.

Trading followed the same path. In public markets, the human trader has largely exited the execution layer. AI-driven algorithms, smart order routing, and ultra-low-latency infrastructure handle the bulk of activity. Humans still supervise and intervene, but they no longer click.

This is not about job displacement. It is about physics. Markets move at speeds humans cannot match, and pretending otherwise is expensive. Most firms did not choose automation. They were forced into it by competitors who already had.

Risk and compliance also reached a breaking point. For too long, firms tried to manage real-time markets with end-of-day reports and quarterly reviews. In 2025, that gap became untenable. Continuous exposure monitoring, automated stress testing, and explainable **AI** moved from optional to non-negotiable.

Regulators did not just allow this shift. They demanded it. Risk is no longer a report. It is a live signal.

Perhaps the most interesting transformation happened away from exchanges, in **Private Markets**. Private equity, private credit, and real assets finally outgrew spreadsheets. Trillions in assets made manual operations indefensible. LPs demanded transparency. Regulators demanded rigour. Scale demanded automation.

Cloud fund administration, automated capital calls, continuous valuations, and **LP portals** became standard. Private credit led the charge, adopting AI-driven underwriting and covenant monitoring not for novelty, but for survival. Private Markets did not lose their edge. They lost their tolerance for inefficiency.

If 2025 was about catching up, the next phase is about compression. Post-trade and settlement are being forced into the modern era. Private asset liquidity is being engineered through digital secondaries. AI is moving upstream into decision support and investment committees. As everything digitises, identity, data lineage, and control layers are becoming as important as speed.

The uncomfortable conclusion is this. Technology no longer differentiates by being better. It differentiates by being unavoidable.

For FinTech and financial markets firms, the real constraint in 2025 was not capital or technology. It was **talent**. Adoption only succeeds when the right skills are in place. Strategies stall not because tools fail, but because firms struggle to find people who can build, integrate, govern, and operate them at scale. The firms that win will not be those chasing trends. They will be those that invest early in the people who make adoption stick.

We hope you enjoyed the Snapshot. Wishing you a wonderful Christmas and prosperous, positive 2026. See you next year!

Best wishes,

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