

Banking & Financial Services: Facts & Figures

The Financial Services industry is choosing Open Source

87%

financial service professionals believe Open Source is valuable to the future of financial services

98%

use enterprise Open Source

72% of respondents said they **commit to looking for Open Source solutions** before proprietary ones.



69% of respondents feel **consumption of Free Open Source Software improves work productivity**



84% of respondents said **Innovation was the top motivator** for participating in Free Open Source Software.



50% of respondents feel their employer **should provide greater support** around Free Open Source Software contribution policies.



Mobile bank transactions — which rely on Open Source — **are expected to grow 121%** from 2017-2022.



Financial Service Advantages of Open Source

69%

Provides flexibility to customize solutions to meet company needs.

74%

Ensures an organization has access to the latest innovations.

69%

Instrumental in ability to take advantage of hybrid cloud architectures.

75%

Simplifies the process of adopting a hybrid cloud infrastructure.

71%

Is a key part of an organization's security strategy.

The Financial Brand

SOURCES: The Fintech Open Source Foundation (FINOS)

The State of Enterprise Open Source, Red Hat

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