

Data Quality Driving Regulatory Reporting Decision-Making, according to S&P Global Market Intelligence Cappitech Survey

Extensive use of manual practices a key barrier to high quality data and efficient operational processes

NEW YORK, Dec. 3, 2024 /PRNewswire/ -- S&P Global Market Intelligence today released the findings of its annual Global Regulatory Reporting Survey, highlighting that the most notable concern for the regulatory reporting market is the impact of significant operational burdens and the continued use of manual and ad hoc processes that result in increased effort and less accurate data.



Conducted by S&P Global Market Intelligence Cappitech (Cappitech), the annual Global Regulatory Reporting survey looks at trade and transaction reporting trends and sentiment around key challenges the industry is facing. Cappitech provides regulatory reporting, best execution analysis and business intelligence solutions that meet the fast-evolving needs of large and complex financial and non-financial institutions.

The focus on operational processes and high data quality is an important step in the market's evolution. In previous years, the survey has shown that regulatory reporting decision-making was mostly driven by the need to meet changing requirements, with less attention paid to optimizing and improving operations and data quality.

"2024 has been a particularly intense year for regulatory reporting changes across reporting jurisdictions so the focus on operational processes and ensuring effective implementation and long-term accuracy is unsurprising. While there's still a heavy reliance on manual and ad hoc processes, the growing willingness to leverage sophisticated technologies and AI is a sign of further maturity in this market," said **Struan Lloyd, Head of Cappitech at S&P Global Market Intelligence**.

Key highlights from the survey include:

- 40% of respondents are relying on manual processes to adapt to new and changing regulations, with a significant knock-on impact on resources and time.
- In the context of the most challenging tasks for regulatory reporting – cited as resolving pairing and matching breaks, and managing reconciliation processes – almost 40% of firms are spending ten hours per week, or more, remediating data quality issues.
- Two-thirds of respondents are now using, or planning to use, third-party solutions. As a result, on-premise, privately-hosted solutions are losing popularity, with just a third of the market retaining these options.
- There is increased awareness of the value of regulatory reporting for the industry as 70% of firms said they were well-prepared for this year's changing regulations.

Conducted in summer 2024, the report is based on responses from 74 professionals across Europe, Middle East, Africa, North America and Asia Pacific regions. The majority of survey participants represent banks and/or asset managers, with 38% working for other organization types such as brokers, corporates and proprietary traders.

To request a copy of the full report, please click [here](#) or reach out to press.mi@spglobal.com.

About S&P Global Market Intelligence

At S&P Global Market Intelligence, we understand the importance of accurate, deep and insightful information. Our team of experts delivers unrivaled insights and leading data and technology solutions, partnering with customers to expand their perspective, operate with confidence, and make decisions with conviction.

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