

In association with



2020 Client Survey

Global Data Management Trends

Read the full version of the results [here](#)

Summary

KEY TAKEAWAYS

- Firms are still seeking more data but their approaches to the ever-increasing costs are changing
- Blockchain appetite has declined dramatically this year whereas interest in AI is spiking
- The priority to manage data costs is 13% higher after the WHO announced the COVID-19 pandemic
- In 2020 sourcing new data types e.g. ESG data has dramatically increased in prominence
- The flexibility to use data - cited as a relatively important problem last year - has increased in importance this year

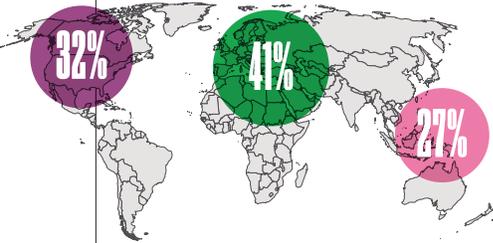
Good data is an essential ingredient of an asset management firm. Each year RIMES surveys across the industry to gauge the priorities, challenges and approaches of those who manage and consume data. The survey is global and provides a perspective on the regional variations as well as taking a truly industry-wide temperature check.

Many of the questions this year have been carried over from last year so not only a useful snapshot of the market now, but also an insight into the changing priorities of firms. We cannot ignore the impact of the current global pandemic on the results. The survey was designed before true scale of COVID-19 could have been comprehended. However, it was launched at a time when COVID-19 was beginning to have an impact on global markets and includes responses from investment companies both before and after the announcement by the WHO on 12th March that COVID-19 had been classified as a pandemic. This provides a unique insight into the changing priorities of respondents as the pandemic unfolded.

The survey covers many data-related topics from teams and budgets, challenges and approaches, who's being audited by market data vendors through to the solutions that firms are deploying to manage ever-increasing data volumes and complexities.

The survey analyzes the number of personnel involved in managing market data within investment companies, how team sizes differ from region to region and how these have changed since last year. To offer a comparison and color to these results, the survey also looks at the data managed by these teams. Closely related to team sizes, the survey investigates the changing budgets of Data Management departments, whether they are increasing, retracting in comparison to previous years and what impact COVID-19 is starting to have.





METRICS

This year 109 individuals responded to the data management survey from a range of firms, geographies and with various roles. Most responses came from individuals in Data Management or Data Governance functions, but Performance and Operations were also well represented. Geographically the split was fairly even with 41% of individuals based in EMEA, 27% from the Asia Pacific (APAC) region and the remaining 32% from North America. To provide further comparison we also asked respondents to identify how large their firm is, by assets under management/administration. Using these results, we were able to segment the responses by small firms (AUM under £30bn), medium (£31bn-\$50bn), large (\$51bn-\$100bn) and very large (>\$100bn). Just over half the respondents are managing over \$100bn (53%).

Over the past couple of years the RIMES survey has investigated firms' current and changing market and reference data priorities – are they seeking to reduce license or data costs, source new types of data or comply with regulations. The results show that priorities are changing year-on-year as well as approaches to mitigating ever-increasing market data costs and their own appetites for good quality data.

We also asked firms what their general data challenges were. Since data governance functions are key mechanism for addressing many of these challenges, we also sought to understand what firms perceive to be the most important responsibilities of a Data Governance group. The survey reveals interesting results in respect of different sized companies as well as a changing perception of the role of Data Governance. The advent of COVID-19 also seems to have affected data governance with firms reprioritising the focus of data governance to cater to the way data is consumed.

New this year, the survey looks at the audits undertaken by market data vendors on their clients. We look at the numbers of audits undertaken, by which vendors and who are most likely to be targeted.

One of the most discussed results of last year's survey was the use of specific data solutions and services within an investment firm's data architecture. We repeated the same question this year to understand if views have changed. What are the current views on Blockchain, data lakes and other technologies? We sought to uncover who was using these technologies, had an appetite to deploy a new solution or had decided that a solution was not for them.

Conclusion



The survey reveals big changes in the solutions that firms are exploring. Some solutions have cemented their position whereas others appear to be falling out of favor. The survey shows that managing data remains a challenge for many firms with numerous different solutions and approaches being pursued.

There are clear changes in firms' views on data and the priorities of Data Management and Data Governance groups. Similarly, the importance of technologies in the acquisition, management and maintenance of data is morphing over time. The full impact of COVID-19 on the investments industry and how this will change the role of data, both from a budgetary perspective and from a prioritization one is still being played out, but the early signs of the impact are evident in these results.

Contact info@rimes.com with any questions

Visit www.rimes.com/2020Survey to read the full version and analysis of the survey results