

Finance Futures

Tomorrow's Vision

Foreword

Finance is undergoing a structural reset.

The foundations of the financial system are being rebuilt for a more digital, decentralised and connected economy.

The forces behind this shift are clear: fractured market connectivity, rapidly converging technologies, growing uncertainty in digital systems and rising expectations for broader participation. Together, they are pushing institutions to reassess how they operate, compete and build trust.

At Oracle NetSuite, we work with finance leaders responding to these pressures every day. Organisations are modernising legacy infrastructure, strengthening resilience and improving the speed, accuracy and transparency of core financial processes. Deeper transitions are also emerging: markets becoming programmable, intelligence embedded throughout operations and access widening across the financial ecosystem.

This report, created in partnership with The Future Collective, explores those transitions. It highlights the technologies, regulatory developments and behavioural changes reshaping the financial system – and the strategic decisions leaders must confront as the environment becomes more connected, more intelligent and more open.


In a landscape defined by speed and volatility, foresight is essential.

As the leading AI cloud ERP – spanning financials, ERP, CRM and more – we remain committed to supporting organisations as they navigate this next era.

The change ahead is significant. So is the opportunity.

We look forward to building that future together.

Angel Saboya Bautista
EMEA Industry Director, Oracle NetSuite

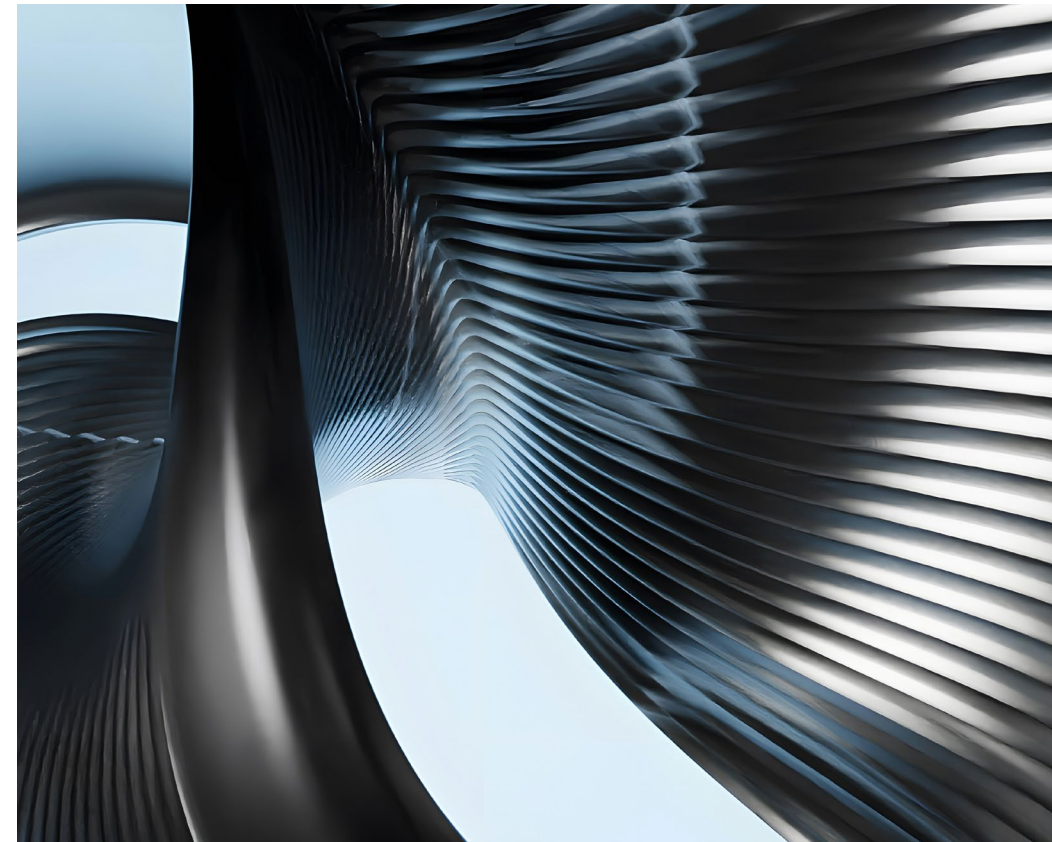
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Overview



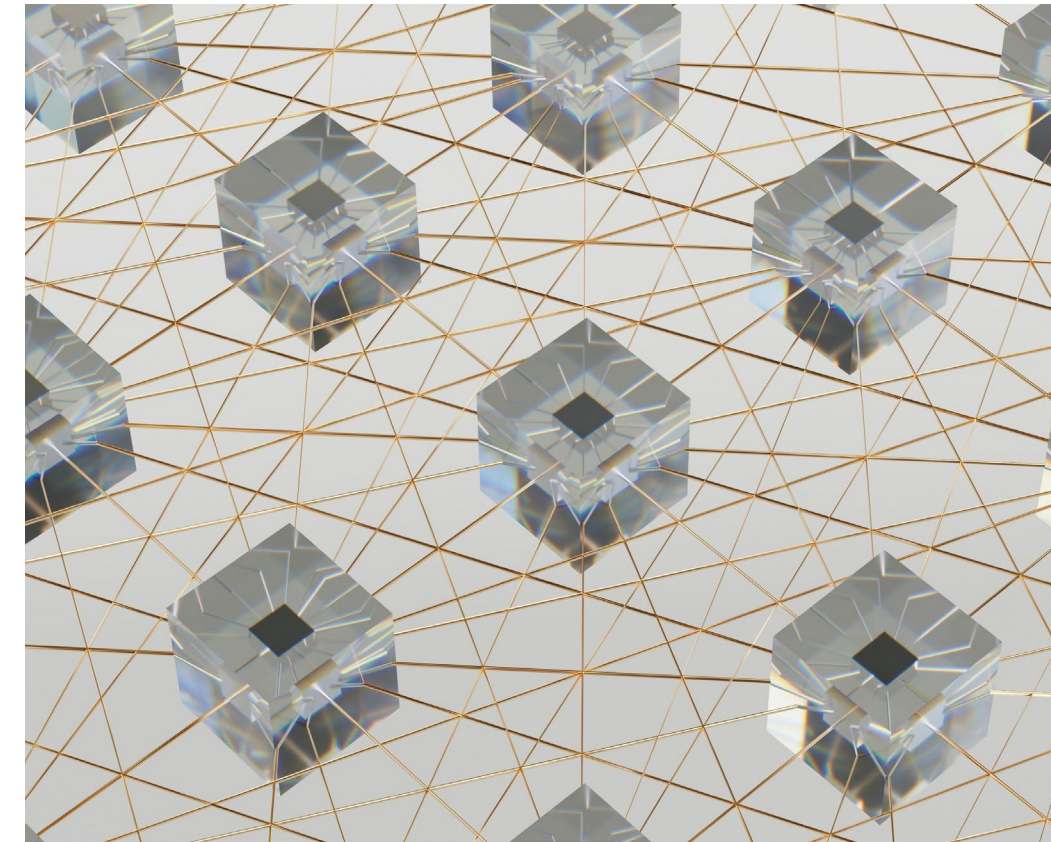
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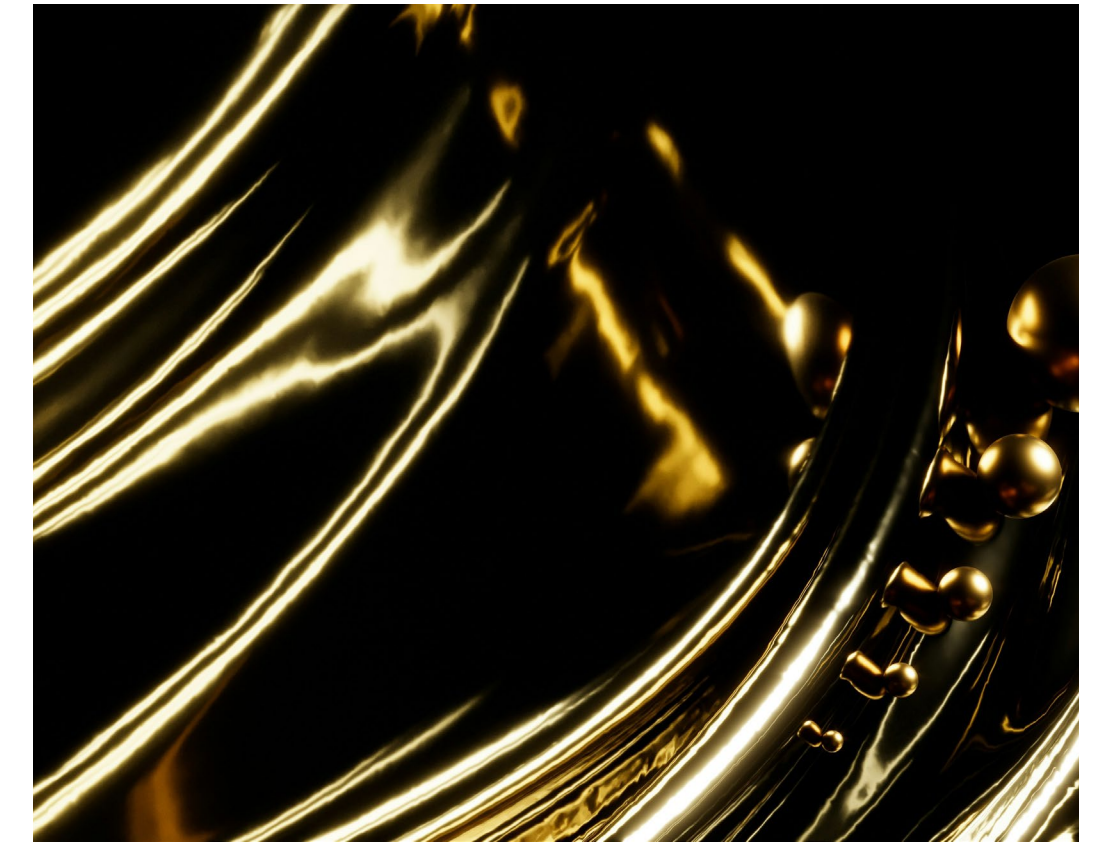
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Introduction

Finance is being re-engineered for a new era.

The systems that create, move and govern value are being rebuilt around new foundations of infrastructure, intelligence and inclusion.

This acceleration is driven by widening market fragmentation, rapid advances in AI and computational power, rising digital vulnerabilities and growing expectations for transparency and access. These forces challenge long-standing assumptions about how financial systems are designed and who they serve.

Over the next 3-7 years, these pressures will push the sector towards more adaptive, interconnected and democratised financial models.

This report analyses these developments and outlines what they mean for financial leaders. It highlights new technologies, shifting adoption patterns and emerging competitors that are redefining how the system operates – and the strategic considerations required to compete in a landscape evolving at speed.

The Forces Reshaping Finance

The financial landscape is being reshaped by a convergence of technological, regulatory and behavioural forces that are redefining how financial services operate, connect and compete.

Financial Fragmentation

The rising cost of disconnection.

Global finance is navigating its most fragmented period in two decades. Rising geopolitical tension, diverging regulatory regimes and ageing cross-border infrastructure are slowing the movement of money, data and capital. A system once defined by integration is now characterised by growing separation.

This fragmentation is reshaping the operating landscape. Innovation is multiplying networks, assets and rails at speed, while geopolitical and regulatory agendas are pulling financial systems in opposing directions. As these forces converge, efficiency falls, friction increases and the predictability institutions once relied on is steadily eroded.

For banks and financial institutions, the pressure is becoming structural. Legacy architectures struggle to span incompatible standards, liquidity is splintering across markets and risk management becomes more complex as volatility rises. Emerging markets face deeper isolation, while global institutions contend with heavier compliance burdens and reduced market visibility.

Technology will determine who adapts. Interoperable payment systems, shared data standards and collaborative cross-border models offer institutions a way to reconnect a system that is drifting apart. With 99% of EMEA banks planning to replace payment infrastructure within a year (Volante Technologies, 2025), leadership will belong to those that modernise fastest.

“Rising financial fragmentation could strip as much as 6% from global GDP by 2030 – a \$6.5 trillion hit to growth and stability.”

Economist Impact Report (2025) Growth At A Crossroads: Measuring The Cost Of Financial Fragmentation.

Converging Intelligence

From automation to cognition.

Financial services are entering a phase where intelligence is no longer singular. Quantum computing, advanced AI and autonomous agents are beginning to operate as a coordinated cognitive layer – pushing the industry beyond task automation and into decision augmentation. The World Economic Forum (2025) notes that this convergence is now a defining force of the fifth industrial revolution.

This convergence is accelerating capability at a pace traditional systems cannot match. Quantum models will amplify AI's ability to analyse markets and run complex simulations; AI will in turn guide quantum systems towards more targeted computation. Combined, they enable modelling, risk detection and optimisation at speeds far beyond classical architectures – reshaping the foundations of analysis, forecasting and strategy.

For financial institutions, this opportunity brings a heightened responsibility to govern technologies well. As machine-led cognition becomes more powerful, decisioning must remain transparent, supervised and accountable. The International Labour Organisation (2025) stresses the need for a 'human above the loop' approach – ensuring AI complements, rather than replaces, the judgement and accountability that underpin financial services.

Governance, auditability and ethical controls will become as critical as the technologies themselves. The firms that lead will be those able to integrate these capabilities into coherent, quantum-ready infrastructure, AI-driven workflows and oversight frameworks built for autonomous systems. As these technologies converge, the competitive frontier will be defined by how effectively institutions deploy and govern cognitive intelligence – not simply by how quickly they adopt it.

“As AI is evolving, there is more of a convergence between what quantum can offer to AI... as well as how AI is already accelerating quantum development.”

Carl Dukatz, Quantum Program Global Lead, Accenture (2025).



Untrusted Systems

Innovation is outpacing protection.

New technologies are reshaping financial services at extraordinary speed – but the systems supporting this innovation are becoming harder to trust. Cyberattacks, identity breaches and AI-driven fraud are scaling faster than current defences, creating a widening gap between rapid innovation and the systems meant to secure it.

The impact is substantial. Global cyber losses hit \$9.5 trillion last year (Cybersecurity Ventures, 2024), and nearly half of financial firms faced an AI-powered attack in the past 12 months, with deepfake incidents rising sharply (Deep Instinct, 2025). As threats become automated and harder to detect, the risks escalate faster than institutions can respond.

Customer confidence is also weakening. A global Mastercard survey (2025) found that 70% of consumers now feel it is harder to protect their data online than to secure their own home – a stark warning for a sector built on trust. Financial institutions face dual pressure: defending their systems in a more hostile environment while demonstrating to customers that those systems remain reliable.

Security is becoming a strategic differentiator. Firms must move beyond perimeter-based models towards architectures built on transparency, verification and resilience – where identity is proven, actions are auditable and systems can withstand intelligent attacks. Those that embed trust by design, rather than as an afterthought, will be best positioned to operate confidently in a world where digital infrastructure is indispensable and increasingly targeted.

“Last year, global losses from cyberattacks reached \$9.5 trillion – making cybercrime the world’s third-largest economy.”

Cybersecurity Ventures (2024).

Democratising Finance

“When people own a piece of the economy, they don’t just benefit from growth; they believe in it. Ownership creates connection. It turns passive observers into participants.”

Larry Fink, CEO, BlackRock (2025).

Power shifts from institutions to individuals.

Finance is moving beyond banks and trading floors as new technologies, tokenised assets and open financial models broaden who can access, influence and benefit from the system. Markets once defined by institutional control are opening to wider participation, reshaping how people save, invest and engage with the economy.

This shift is enabled by new tools and networks. Social investing platforms, community-led models and decentralised services are lowering barriers and amplifying individual agency. As BlackRock CEO Larry Fink notes, “when people own a piece of the economy, they don’t just benefit from growth; they believe in it”. Tokenised assets, micro-investing and prediction markets extend this principle, creating forms of ownership that were previously inaccessible.

But participation remains uneven. In the UK, only 23% of people invest in the stock market compared with nearly two-thirds in the US (Hargreaves Lansdown, 2024). Gaps in literacy, cultural attitudes and trust continue to limit access. As Robinhood CEO Vlad Tenev observes, “the more we lower the barriers to entry... the better off our economy and the better off society will be”, but participation must be informed, responsible and safe.

For financial institutions, democratisation changes the landscape. Power is dispersing across networks and value now moves through channels they do not fully control. The opportunity is to build systems where transparency, education and access are integral. Institutions that support open participation and shared ownership will be best positioned to meet the expectations of a generation that sees finance as something to be engaged with.

Finance Futures Equation

These are the three pillars defining the architecture of a new financial era.

01. Finance Rewired

Re-engineering the architecture of global finance.

Finance is shifting from legacy institutions to digital, tokenised and interoperable systems – forming the foundation for a more fluid, connected and programmable economy.

02. Sentient Systems

Turning intelligence into the new engine of finance.

Emerging technologies are giving rise to autonomous systems that sense, learn and act dynamically – making finance faster, safer and more intelligent.

03. Collective Capital

Opening access to financial power.

Decentralised platforms and social-led ecosystems are broadening who can invest, trade and build wealth – redefining participation and ownership in the financial system.

01 Finance Rewired

Re-Engineering Equity
Currency: Encoded
Tokenising the Tangible
Decentralised Intelligence
Quantum Acceleration

Re-Engineering Equity

What if markets never close and equity moves at the speed of data?

Financial markets are shifting from scheduled, stop-start systems to continuous, real-time networks. ISO 20022 provides a universal data language, tokenisation turns assets into programmable digital units and modernising regulation is building the trust layer. Together, these forces are rewiring market structure so assets, information and settlement can move instantly across a unified financial network. Instead of operating in fixed windows, markets begin to function like the internet – live, transparent and always on.

“Markets are transitioning to continuous, real-time operation, where assets, data and settlement move without delay.”

Angel Saboya Bautista, EMEA Industry Director, Oracle NetSuite (2026).

The Future Forecast

Capital markets are steadily moving towards continuous operation. The global transition to ISO 20022 is providing a structured data foundation for automated reconciliation, real-time compliance and cross-border interoperability.

In parallel, tokenisation is re-engineering how equities, funds and other instruments move through the system. As assets gain digital representations that settle instantly, ownership becomes programmable, fractional and borderless. Markets built around T+2 settlement are starting to shift to real-time, event-driven settlement – cutting counterparty risk and removing the delays that create overnight exposure. Liquidity starts to flow continuously rather than being bound to exchange hours.

Regulators are now building frameworks designed specifically for digital-market infrastructure. The EU’s Markets in Crypto-Assets (MiCA) regime provides the region’s first unified rulebook for digital-asset issuance, custody and trading, creating clearer pathways for regulated tokenised securities (November, 2025). In the UK, the Digital Securities Sandbox is enabling banks, exchanges and market-infrastructure providers to pilot tokenised issuance, clearing and settlement under a new regulatory framework designed to replace legacy post-trade systems with programmable, interoperable infrastructure (December, 2024).

Together, these developments demonstrate a coordinated shift towards a financial system capable of operating at internet speed. This convergence signals a transition from today’s fragmented, time-bound operations to integrated markets built for speed, transparency and uninterrupted liquidity.

Pioneers in Action

- In September 2025, BlackRock began exploring tokenised Exchange-Traded Funds (ETF), extending its move into on-chain investment products. Building on the success of its \$2.2 billion tokenised Treasury fund, the firm is assessing how ETF shares could be issued and traded on public blockchains. The aim is to create faster settlement, 24/7 trading and wider global access. The initiative indicates that tokenised funds are shifting from experimentation to mainstream asset management.
- Digital trading platform Robinhood has launched over 200 tokenised US stocks and ETFs for European investors (June 2025), enabling round-the-clock trading on blockchain rails. Issued via Arbitrum, the tokens make companies like Apple, Nvidia and Microsoft accessible beyond traditional exchange hours. The move positions tokenised equities as a bridge between global retail demand and always-on market infrastructure – signalling equity’s shift towards continuous digital markets.

Strategic So What?

Markets are shifting from delayed, batch-based processes to continuous, real-time operation. This compresses settlement risk, expands liquidity windows and raises expectations for speed, surveillance and interoperability across the full market stack.

To succeed:

- Upgrade trading and post-trade infrastructure to support instant, programmable settlement across exchanges, custodians and clearing venues.
- Redesign products and processes for continuous markets, ensuring equities, funds and collateral can update and enforce rights without end-of-day boundaries.
- Strengthen real-time risk and liquidity controls for a market environment that never closes.

Early adopters of continuous-market capabilities will capture structural advantages in execution speed, liquidity depth and global reach.

Currency: Encoded

What happens when the future of money isn't minted, it's tokenised?

As markets shift to programmable infrastructure, money is being redesigned to match. Stablecoins, tokenised deposits and central-bank digital currencies (CBDCs) are turning currency into code – value that can move, settle and adapt automatically across networks. Instead of clearing through slow, intermediary-heavy chains, tokenised money operates in real time, carrying richer data and executing rules the moment a transaction occurs. The result is instant settlement, continuous liquidity and a monetary layer built for digital markets.

“Stablecoin transaction volume has risen sharply over the last 2 years, exceeding \$27 trillion USD.”

McKinsey (2025) How Tokenised Cash Enables Next-Gen Payments.

The Future Forecast

Money is shifting from traditional account-based rails to token-based digital instruments. Stablecoins, bank-issued tokenised deposits and emerging CBDC pilots are creating a settlement layer that operates continuously, without reliance on banking hours or regional cut-offs.

Stablecoin circulation has doubled in 18 months to around \$250 billion, facilitating nearly \$30 billion in daily on-chain payments with annual volumes exceeding \$27 trillion (McKinsey, 2025). If this trajectory continues, tokenised payments could surpass legacy rails within a decade. Crucially, this adoption is being driven by real utility rather than speculation. Tokenised money replaces long, multi-bank correspondent chains with a single programmable transaction. This shift allows cross-border remittances to settle instantly, enables liquidity to be managed throughout the day and supports automated settlement across trade, treasury and capital-markets operations.

Governments are now formalising tokenised money. In the US, the GENIUS Act (July, 2025) establishes federal oversight for stablecoin issuers, with the forthcoming CLARITY Act (July, 2025) extending requirements across a broader set of digital monetary assets. Across the EU, the Markets in Crypto-Assets (MiCA) sets strict standards for reserves, redemption and disclosures for euro-denominated stablecoins (November, 2025). Meanwhile, the UAE, Bahrain, Singapore and Hong Kong are establishing regimes that allow banks to issue and use tokenised cash within fully regulated settlement frameworks.

In parallel, central banks are testing sovereign digital money.

Cross-border projects such as mBridge (China, Hong Kong SAR, Thailand and the UAE) (November, 2024) and Project Helvetia (Swiss National Bank, BIS and SIX Group) are exploring how CBDCs can settle financial assets in real time – reducing cost, friction and settlement risk (July, 2025).

Together, these shifts point to a new monetary architecture. Tokenised money becomes the settlement layer beneath digital markets – programmable, data-rich and globally interoperable.

Pioneers in Action

- In 2026, nine of Europe's leading banks – including UniCredit, ING, Danske Bank and CaixaBank – will launch a joint euro-denominated stablecoin under the EU's MiCA framework. Regulated by the Dutch Central Bank, the initiative aims to create a trusted, programmable payment layer for Europe's digital economy, offering instant cross-border settlement and 24/7 liquidity. With euro-backed stablecoins still below \$1B compared to nearly \$300B in USD-denominated coins, the project marks Europe's strongest move yet towards digital financial sovereignty.

“A digital economy needs digital money – stablecoins are that missing piece.”

Shan Aggarwal, Chief Business Officer, Coinbase (2025).

Strategic So What?

Tokenised money is reshaping how liquidity moves through the financial system. As stablecoins, tokenised deposits and CBDCs mature, payments shift from intermediated, multi-step processes to instant, programmable transfers that embed compliance directly into the flow of funds.

Leaders should:

- Integrate tokenised cash into payment, treasury and settlement layers to enable instant, rules-based movement of value.
- Embed programmable logic – such as purpose-bound payments and conditional settlement – to automate reconciliation and reduce operational risk.
- Build interoperability between bank-issued systems and public-chain stablecoin networks to allow liquidity to move freely across platforms and jurisdictions.

Institutions that adopt programmable money as core liquidity infrastructure will unlock new levels of speed, precision and treasury efficiency.

“Tokenisation is like a freight train.
It can’t be stopped, and eventually it’s
going to eat the entire financial system.”

Vlad Tenev, CEO, Robinhood (2025).

Tokenising the Tangible

What happens when the real-world economy starts moving on-chain?

Real-world assets (RWA) are moving on-chain. Tokenisation is turning bonds, buildings, commodities and credit into programmable, fractional and instantly transferable digital assets. As paper-based processes give way to digital rails, closed or illiquid markets open to broader participation – and the infrastructure of global finance becomes faster, more transparent and more efficient.

“Tokenisation of real-world assets unlocks liquidity in markets that were once closed. By digitising ownership of physical assets, we open them to global participation and transparent settlement.”

Atul Khekade, Co-Founder, XDC (2025).

The Future Forecast

The RWA market has grown by 380% in three years, reaching \$24 billion in June 2025 according to a recent report by RedStone, Gauntlet and RWA.xyz – signalling that traditional finance is now finding real value in blockchain rails. Forecasts from Boston Consulting Group and Ripple (2025) project the market could expand from roughly \$600 billion in 2025 to nearly \$19 trillion by 2033, while Standard Chartered and Synpulse (2025) estimates \$30.1 trillion by 2034.

The early phase was dominated by experiments. Now, major institutions are issuing tokenised Treasuries, private credit, real estate and commodities on regulated digital infrastructure. Tokenised ownership is enabling instant settlement, programmable compliance and global distribution, compressing processes that previously took days or weeks.

Dubai’s Virtual Assets Regulatory Authority (VARA) set a landmark in 2022 with the first end-to-end rulebook for RWA tokenisation, covering issuance, custody and trading within one enforceable framework (Forbes, 2025). The UK’s Financial Conduct Authority (FCA) is now removing barriers to using public blockchains and enabling funds to settle entirely on-chain (Reuters, 2025). These frameworks create the legal certainty that early attempts lacked, allowing RWAs to move from pilots to production.

Together, these developments signal a shift from static, paper-bound ownership to dynamic, programmable liquidity – creating a global asset layer that can settle instantly, move across borders and encode compliance into the asset itself.

Pioneers in Action

- HSBC’s Security & Futures Commission (SFC)-approved Gold Token in Hong Kong has surpassed \$1 billion in trading and 100,000 transactions (November, 2025), showing that tokenised commodities are now reaching everyday investors. The regulated, HKD-denominated structure illustrates how on-chain issuance can increase liquidity, transparency and retail access.
- In October 2025, UK fintech MQuBE became the first in Europe to tokenise £1.3 billion of mortgage debt, turning illiquid home-loan portfolios into secure, transferable digital assets. By moving mortgages onto an EVM-compatible chain, it improves auditability, strengthens security and enables instant transfers between lenders – signalling the future of on-chain securitisation.
- Dubai’s Land Department launched Prypco Mint, a government-backed platform that tokenises property title deeds on the XRP Ledger and syncs them with the official land registry. Built with Prypco and Ctrl Alt, it enables fractional ownership from AED 2,000 (~\$540) under full regulatory oversight. The initiative aims to tokenise 7% of Dubai’s real estate market – around \$16 billion – by 2033, illustrating how governments can expand access and modernise property markets through blockchain.

Strategic So What?

Tokenising real-world assets is transforming how value is owned and exchanged. As bonds, property, credit and commodities become digital, they gain instant transferability, built-in compliance and global, fractional liquidity.

To stay ahead:

- Integrate tokenisation into core infrastructure, ensuring digital assets reconcile and settle alongside traditional ones – not as isolated pilots.
- Build interoperability between tokenised and legacy systems to enable real-time, compliant settlement across borders.
- Digitise illiquid balance-sheet assets to release trapped liquidity, expand funding options and modernise securitisation pipelines.

Institutions that treat RWA tokenisation as a new financial rail will lead the transition from paper-based ownership to programmable liquidity.

Decentralised Intelligence

How will decentralised AI transform the way financial systems think?

Financial intelligence is moving on-chain. Decentralised AI replaces siloed, institution-controlled models with shared learning networks that protect data while enabling collaboration. Anchored in blockchain verification, this approach produces transparent, auditable and resilient intelligence – strengthening risk, credit and trading decisions and shifting AI from a proprietary asset to shared infrastructure.

“I don’t think anyone wants to live in a world where all our digital lives are controlled by a handful of mega tech corporations that have full access to all our most intimate data. Applying decentralised systems, AI can be delivered in a way that’s more bottom-up, more grassroots, more user-centric.”

Hoolie Teiwani, Head of Ventures, Coinbase (2025).

The Future Forecast

Most financial AI still operates inside isolated, proprietary systems. Each institution trains models on its own data, creating gaps in visibility that lead to fragmented fraud intelligence, inconsistent credit scoring and risk models that fail under stress. Early decentralised pilots are demonstrating the benefits of shared learning. Trials in Switzerland show fraud-detection accuracy improving by 10-12% when models are trained collectively rather than in isolation (RB Labs, 2024).

Regulation is reinforcing the shift. Copyright disputes and data-rights challenges have exposed the weaknesses of centralised AI, while authorities now expect clearer provenance, explainability and auditable decision paths for high-stakes automation. Funding for decentralised AI start-ups has surged – tripling to \$436 million in 2024 (Pitchbook, 2024) – as institutions prioritise verifiable model training and stronger consumer protection. On-chain audit trails, which record how models are built, updated and validated, offer a compliance advantage that traditional architectures cannot match.

A new intelligence infrastructure is beginning to form. Model training and inference can now run across distributed networks, allowing institutions to contribute insights without exposing underlying data. This supports shared risk models, collaborative fraud detection and trading algorithms whose behaviours can be independently verified. As on-chain agents mature, core functions – from pricing to surveillance – will increasingly be executed by intelligence that is collectively governed rather than centrally controlled.

The long-term impact is structural. Decentralised AI turns intelligence into shared, accountable and interoperable infrastructure. Institutions gain transparent models with visible provenance and continuous validation, reducing reliance on opaque third-party systems and strengthening trust across the financial ecosystem.

Pioneers in Action

- AI-powered financial health platform Bluwhale is building a decentralised intelligence network designed to deliver AI-powered financial guidance at a scale traditional advisory models can’t reach. Backed by major global banks and blockchain ecosystems, the company recently raised \$10 million to accelerate its Layer-3 infrastructure, which coordinates data, storage and processing power across chains. Its system powers AI agents that analyse a user’s full financial picture – from banking data to digital assets – and provide personalised recommendations, portfolio actions and cross-chain execution without relying on a central provider. With more than 3.6 million users, Bluwhale positions decentralised AI as a way to serve digital-native investors who expect real-time, 24/7 financial support rather than branch-based advice. For more on AI-powered financial guidance, see our trend Personalised Planning.

Strategic So What?

Decentralised AI replaces siloed models with shared, transparent networks that improve accuracy and resilience. As auditability becomes mandatory, closed systems will increasingly fall behind.

To succeed, leader should:

- Build shared intelligence frameworks that allow participation in collaborative fraud, risk and credit models without exposing raw data.
- Adopt verifiable AI pipelines, using on-chain audit trails to record how models are trained, updated and validated for regulatory assurance.
- Invest in interoperable architectures that support decentralised training and inference across distributed networks rather than isolated internal systems.
- Replace opaque third-party models with systems that offer transparent provenance, continuous validation and clear decision logic.

Institutions that embrace decentralised intelligence will gain stronger models, lower compliance risk and a more trusted foundation for decision-making.

Quantum Acceleration

What happens to financial systems when classic computing goes quantum?

Quantum computing is moving finance into a new computational era. Complex market dynamics, risk networks and optimisation tasks that strain classical systems can be processed at unprecedented speed using quantum algorithms. The upside is transformative intelligence; the downside is a security model that no longer holds. Financial institutions must prepare for both – quantum-enabled advantage and quantum-safe defence – or risk falling behind as the landscape shifts.

“Quantum risk isn’t tomorrow’s problem – it’s today’s blind spot. CISOs and CIOs who delay quantum-safe readiness are unknowingly extending their organisations’ exposure window, while those who start now are securing their long-term trust advantage.”

Jai Singh Arun, Co-Author, *Becoming Quantum Safe* (2025).

The Future Forecast

Quantum capability is advancing faster than the financial system can adapt. Global investment in quantum technologies is rising rapidly, with financial services spending expected to hit \$19 billion by 2032 (Deloitte, 2023). Banks and regulators are already experimenting with quantum machine-learning models, ultra-precise timing systems and quantum-inspired optimisation – tools capable of modelling market dynamics and risk networks that overwhelm classical systems.

This step-change also introduces a structural vulnerability. The same techniques that accelerate optimisation can break today’s public-key cryptography – the backbone of payments, custody, settlement and identity. A risk once viewed as decades away is now assessed as a 2–9 year window (Forbes, 2025), with Q-Day – the moment quantum machines can reliably defeat current encryption – approaching faster than expected. Regulators are responding: the Bank of England (October, 2025) warns inconsistent readiness could ‘exacerbate systemic risk’, stressing that preparations ‘need to happen now’.

Quantum-as-a-Service is making adoption commercially viable. Instead of building cryogenic hardware, institutions can access quantum processors through IBM, AWS Braket, Azure Quantum and Google Quantum AI. This unlocks real-time optimisation, accelerated Monte Carlo simulations (where thousands of possible market outcomes are tested to understand risk distributions) and advanced scenario modelling that were previously impractical. Quantum is shifting from R&D experiment to accessible compute layer.

The implications are structural and urgent. Quantum will reshape how markets are priced, how portfolios are constructed, how fraud is detected and how systemic risk is modelled. At the same time, it will force the sector-wide transition to post-quantum cryptography. Financial institutions must prepare for both sides of the equation: quantum-enhanced intelligence and quantum-resilient security.

Pioneers in Action

- HSBC is exploring quantum computing as a way to gain an edge in fixed-income markets. Working with IBM, the bank tested a hybrid quantum-classical model that improved the accuracy of predicting bond-trade execution by 34% – uncovering pricing signals that conventional systems struggled to detect. This demonstrates how quantum methods could enhance algorithmic trading in markets where speed, precision and micro-forecasting determine profitability.
- Turkish bank Yapı Kredi is using quantum annealing to reimagine credit-risk modelling. By running complex SME analysis on D-Wave quantum systems, the bank processed thousands of credit scenarios in just seven seconds – a workload that would take classical systems years to compute. This shows how quantum techniques could transform underwriting, enabling faster, richer and more granular credit decisions.
- Italian bank Intesa Sanpaolo is piloting quantum machine-learning models to enhance fraud detection across its payments network. Early tests indicate that quantum algorithms can outperform classical models in identifying anomalous patterns – a promising sign for financial institutions facing increasingly sophisticated attack vectors.

Strategic So What?

Quantum computing is both an intelligence accelerant and a security disruptor. Financial institutions must prepare for a world where advantage depends on quantum-enhanced analytics and resilience depends on quantum-safe infrastructure.

To succeed:

- Build quantum-ready analytics by piloting quantum-assisted optimisation, risk modelling and scenario simulation.
- Begin migration to post-quantum cryptography ahead of regulatory timelines.
- Assess where existing encryption protects long-lived data across payments, custody and settlement flows.
- Integrate Quantum-as-a-Service into cloud strategy to access scalable quantum compute without heavy capex.
- Establish board-level oversight for quantum risk and quantum advantage to guide long-term readiness.

Quantum acceleration signals a structural shift in financial infrastructure. Institutions that modernise early will gain speed, insight and trust advantage in a computational landscape that is changing faster than expected.

02 Sentient Systems

Proof of Personhood
Confidential Computing
Machine-Native Payments
Cognitive Colleagues
Autonomous Resilience

Proof of Personhood

When AI can fake anyone, how do we prove we're real?

AI is exposing long-standing weaknesses in digital identity systems. Deepfakes, cloned voices and synthetic identities can now bypass passwords, documents and even biometrics, turning legacy authentication into a liability. Proof of Personhood offers a new approach that verifies a user as a real, unique human through cryptographic proof rather than personal data.

“Digital identity is about cryptographic proof. You should be able to prove you are a person or meet a certain condition without revealing everything about yourself. That is the next generation of trust.”

Charles Guillemet, CTO, Ledger (2025).

The Future Forecast

Digital identity has become a critical failure point in modern financial systems. More than 50% of fraud now involves AI manipulation (Feedzai, 2025), and traditional Know-Your-Customer (KYC) flows cannot distinguish real users from synthetic ones. Passwords and SMS codes are increasingly ineffective against deepfakes and automated attacks. Regulators, including the UK's National Cyber Security Centre (NCSC), now argue that digital identity is the missing layer of national and financial security.

These pressures are accelerating a shift from data-heavy verification to proof-based authentication. Zero-knowledge (ZK) proofs, passkeys and hardware-secured credentials allow users to prove eligibility – age, residency, KYC status – without exposing underlying documents. Identity moves from storing personal data to validating trusted digital proofs, reducing risk for consumers and dramatically shrinking the attack surface for banks, fintechs and Web3 platforms.

The stakes are rising across both traditional finance and decentralised systems. In TradFi, data leaks like social media app Tea's exposure of 1.1M messages and customer ID documents highlights the growing risk of holding large volumes of sensitive personal data (BBC, July 2025). In Web3, bots, Sybil attacks (an attack where one user acts as many) and synthetic identities threaten governance, incentives and market integrity. Proof of Personhood provides the missing infrastructure – verifiable humanity, uniqueness and authority without centralised data custody.

Institutions are shifting towards identity models where users verify once and reuse those credentials across services instead of repeating KYC at every interaction. Emerging national frameworks, such as the EU's EUDI Wallet (launching at the end of 2026) with its verified credentials and blockchain-backed proofs, demonstrate how cryptographic identity can replace repeated document uploads and manual checks.

Pioneers in Action

- France-based Ledger is expanding from crypto security into digital identity with a hardware-anchored Proof of Identity system designed for an era of deepfakes and synthetic impersonation. By combining human verification ('Proof of You') with permission controls ('Proof of Authority'), Ledger uses its Nano Gen5 device to let individuals authenticate actions without exposing personal data. The goal is to replace passwords with cryptographic proof – providing institutions with a tamper-resistant way to secure high-risk approvals, transactions and multi-signature workflows as AI-driven fraud accelerates.
- Decentralised identity blockchain Humanity Protocol is developing a reusable palm-biometric identity credential designed to work across financial services. By integrating with Mastercard's open finance rails, it enables users to prove attributes such as bank account ownership, income range or KYC eligibility through zero-knowledge proofs, without submitting raw documents. This creates a privacy-preserving alternative to traditional onboarding, allowing lenders, fintechs and Web3 platforms to cut fraud, reduce friction and offer compliant services without hoarding sensitive personal data.

Strategic So What?

Identity is becoming the new trust layer of digital finance. Institutions that shift to cryptographic verification will deliver safer, faster and lower-risk experiences.

To succeed:

- Replace legacy authentication with cryptographic credentials – passkeys, secure hardware keys and liveness-verified biometric proofs.
- Use selective disclosure and ZK proofs to verify attributes without exposing documents or storing sensitive data.
- Deploy reusable credentials across onboarding, payments and access control to reduce friction and eliminate repetitive KYC cycles.
- Integrate Proof of Personhood into fraud models, AI-agent interactions and cross-platform identity flows to secure both human and machine-led transactions.
- Build interoperability with emerging standards – decentralised identifiers, national digital IDs and privacy-preserving credential systems.

Cryptographic authenticity makes finance safer, more compliant and more inclusive.

Confidential Computing

Can AI learn without seeing your data?

Privacy-preserving intelligence is now a core requirement of digital finance. As more data moves across shared infrastructure, institutions must analyse information without exposing it. Confidential computing, blind computation and zero-knowledge (ZK) proofs turn privacy from a regulatory obligation into a technical enabler – unlocking secure collaboration and compliant, high-trust intelligence.

“Privacy enhancing technologies are essential to secure the digital rights of citizens and to guarantee the protection of business secrets and entrepreneurial freedom.”

Dr. Joachim Schwerin, Principal Economist, The European Commission (2025).

The Future Forecast

Traditional AI requires raw access to data – a model no longer viable for institutions handling sensitive financial, biometric and identity information. Confidential computing offers a breakthrough with AI that can train on and query encrypted data without ever seeing it. Hardware-protected environments and cryptographic proofs allow models to operate as if the data were unlocked while it remains fully protected throughout.

Adoption is accelerating. 75% of organisations are adopting confidential computing, with 57% piloting systems and 18% already in production (Linux Foundation, 2025). Regulation is a major driver. The EU’s Digital Operational Resilience Act (DORA) requires financial firms to secure data in use, pushing 77% of organisations to explore these protections (Linux Foundation, 2025). The top priorities are mitigating external threats, preventing personally identifiable information (PII) leakage and meeting rising compliance expectations.

Confidential computing also enables collaboration previously impossible. Banks, fintechs and regulators can analyse shared fraud patterns, liquidity risks or systemic signals without exposing customer data. Multi-party and blind computation allow encrypted datasets to be combined safely, supporting cross-institution intelligence while staying compliant with GDPR and emerging AI governance rules.

Deployment is shifting to the cloud. 71% of public-cloud users are implementing confidential computing (Linux Foundation, 2025), using it to run AI training, inference

and agentic workflows on sensitive datasets. Privacy-preserving design becomes a prerequisite for scaling AI across the financial sector.

Pioneers in Action

- US fintech Ripple is adding programmable privacy to the XRP Ledger – a public blockchain used for fast, low-cost transactions. Using ZK proofs and confidential computing, it lets institutions verify compliance and settle payments without exposing sensitive data on-chain. The upgrade enables private, regulator-friendly transactions and confidential tokenised assets, giving banks the discretion they need while preserving auditability. It positions the XRP Ledger as an institutional-grade settlement layer that blends open blockchain infrastructure with required confidentiality.
- Crypto platform Blockchain.com has launched June, a privacy-first AI assistant built directly into its wallet ecosystem. Designed for 90 million users, June delivers market insights, transaction analysis and developer support without storing conversations or using personal data for training. All intelligence runs inside Blockchain.com’s secure environment, avoiding exposure to external tools. By combining crypto-native functionality with strict data privacy, June strengthens trust, deepens engagement and positions Blockchain.com as both a financial and intelligence partner.

Strategic So What?

Confidential computing marks a shift from data sharing to data proving. Institutions that continue relying on raw data access will fall behind those building AI systems that learn, collaborate and comply without exposing sensitive information.

Success requires:

- Implementing confidential-computing infrastructure to enable AI training and analytics on encrypted data while meeting rising regulatory expectations.
- Reducing reliance on stored PII by adopting zero-knowledge proofs and passkey-based authentication, shrinking breach surfaces and strengthening compliance.
- Joining secure shared-intelligence networks using multi-party or blind computation to enhance fraud, risk and liquidity models without sharing raw data.
- Designing cloud architectures for privacy-preserving AI, ensuring sensitive workloads run inside protected environments with full auditability.

As AI adoption accelerates, privacy-preserving intelligence will separate institutions that can collaborate, comply and scale from those constrained by legacy data models.

Machine-Native Payments

What if payments were designed for machines, not people?

AI is beginning to run payments autonomously. Stablecoins and emerging machine-native protocols now enable AI agents to initiate, settle and reconcile transactions without human approval. As machines gain financial agency, value begins to move continuously in the background, forming the early architecture of an AI-to-AI economy.

“Soon people will have AI agents browse, select, purchase and manage on their behalf. These agents will need to be trusted with payments, not only by users, but by banks and sellers as well.”

Jack Forestell, Chief Product & Strategy Officer, Visa (2025).

The Future Forecast

Payments are being redesigned for machine-speed environments. Human-centred rails depend on consent, batching and latency; autonomous agents require programmable settlement that executes instantly. Stablecoins are emerging as the natural infrastructure for this shift, with active wallets surpassing 30 million in 2025, up 53% year-on-year (CoinTelegraph, 2025).

Payment architecture is moving from user interfaces to cryptographic, agent-led execution. Instead of checkout flows and approvals, transactions are triggered within automated workflows, governed by preset permissions, risk limits and identity rules.

Consumer behaviour is reinforcing the transition. 47% of consumers are open to using AI agents for shopping and purchase decisions (Visa, 2025). This demands new models of authentication and fraud control centred on verifying agent identity and intent, replacing frameworks built to block bots rather than recognise legitimate machine activity.

As AI systems gain financial agency, value exchange becomes continuous, embedded and autonomous. Customer journeys collapse to single instructions and digital wallets shift from consumer interfaces to programmable endpoints. Machine-to-machine markets will begin to form – where agents buy data, trigger service fees or settle micro-transactions as part of their workflows.

Pioneers in Action

- In October 2025, Google launched AP2, the first payment standard built for autonomous AI agents. The protocol enables machines to initiate transactions using stablecoins through cryptographic authorisation, removing the need for human-triggered payment flows. AP2 supports dual-rail settlement – traditional bank transfers and instant tokenised dollars or euros – positioning stablecoins as native currency for agent-led payments.
- Global payment service Klarna has partnered with Google to support AP2 (October, 2025), extending its underwriting, credit checks and payment options into agentic commerce. Its infrastructure now ensures consistent, transparent payment outcomes even when AI agents initiate the transaction, laying the foundation for autonomous checkout across digital environments.
- Crypto exchange Coinbase has launched Payments MCP, a protocol that gives AI agents the ability to create wallets, hold funds and send stablecoin payments directly from a prompt window. Built on the x402 machine-to-machine payment standard, the system lets agents transact autonomously, pay for services and interact with APIs without human intervention. Developers and users set spend limits and permissions, ensuring controlled autonomy while enabling AI to operate within the on-chain economy at machine speed.

Strategic So What?

Machine-native payments signal a shift from human-initiated transactions to autonomous financial infrastructure. Institutions that rely on legacy rails will lag behind those designing for agent-led commerce.

To succeed:

- Build payment architecture for machines by adopting programmable rails, stablecoin settlement and APIs built for autonomous execution.
- Define strict controls for AI-initiated payments through permissions, spending limits, risk rules and cryptographic guardrails.
- Redesign compliance and fraud models around agent identity, intent verification and continuous monitoring.
- Equip product and operations teams for an AI-to-AI economy, where value moves continuously and payments are triggered by systems rather than people.

This next phase of digital finance will run at machine speed. Institutions that modernise their rails now will set the benchmark for autonomous, always-on transactions.

Cognitive Colleagues

What happens when AI stops being a tool – and starts becoming part of the team?

AI is shifting from a support tool to a core operating partner. In the future, intelligent agents will monitor processes, coordinate workflows, triage risk and inform decisions in real time. Meanwhile, workforces will move towards human-directed systems, where employees provide judgment and accountability, and AI delivers speed and scale. Performance will depend on how effectively humans and machines work together.

“Financial institutions are moving towards hybrid workforces, where AI handles execution and humans retain oversight and accountability.”

Angel Saboya Bautista, EMEA Industry Director, Oracle NetSuite (2026).

The Future Forecast

AI is shifting from task automation to full workflow orchestration. Traditional automation focuses on isolated steps, while agentic AI connects the entire process by interpreting context, coordinating actions and escalating decisions when human judgment is required. This marks a shift from rule-based efficiency to adaptive operations that improve continuously.

Early adoption across financial services shows the shift already underway. Banks are already deploying agents to gather data, generate reports, surface risks and propose actions – turning manual cycles into real-time workflows. Unified intelligence platforms let these agents operate end-to-end across trading, risk, compliance and customer operations, making institutional knowledge instantly accessible where decisions are made.

Workforce dynamics are evolving fast. Denmark leads with AI-related roles while Poland has seen a 235% rise since 2019. Ireland has doubled to 2.2%, with ICT roles reaching 13.9%. The UK and Germany hold steady at 1.4% and 1.2% (PwC, 2025), while in the UAE, 77% of firms report major productivity gains from AI and 93% expect measurable ROI within two years (IBM x Censuswide, 2025).

As AI absorbs high-volume and pattern-recognition tasks, human work shifts towards oversight, judgment and client trust. A hybrid workforce is emerging, with digital colleagues operating under clear roles, KPIs and governance. As this model matures, institutions move towards synchronised human-agent systems where collective intelligence compounds, unlocking greater speed, resilience and innovation.

Pioneers in Action

- Reality Defender’s deepfake-detection AI is becoming a frontline defence against rising synthetic voice fraud. Banks are integrating it directly into call centres and fraud desks, where it analyses conversations in real time and detects manipulated audio through vocal fingerprints and behavioural cues. When a synthetic voice appears – from spoofed clients to impersonated executives – it flags the call instantly and triggers the escalation workflow. With no added latency and continuous monitoring, it acts as an always-on digital colleague, providing scalable protection.
- Mastercard’s GenAI onboarding agents, built on Databricks’ Data Intelligence Platform, are turning KYC into an adaptive, intelligence-led process. The agents verify documents, analyse biometrics, pull policy data and surface risk signals for review, while humans stay ‘above the loop’ to validate and refine outputs. Accuracy improves with each cycle, cutting manual effort and accelerating onboarding. A once fragmented workflow now operates as a coordinated, learning digital teammate.
- HSBC’s AI-driven global content platform consolidates product materials, regulatory guidance and internal expertise into one searchable knowledge engine. AI agents organise and surface information automatically, improving findability by 83% and usage by 32%. Staff gain rapid access to trusted insights, and AI tools draw from the same dataset to support drafting and analysis. The platform lifts the baseline of institutional intelligence and enables seamless human-AI collaboration.

Strategic So What?

Artificial Intelligence is redefining the financial workforce. Institutions that treat AI as software will slow down; those that treat it as staff will accelerate.

For success, leaders should:

- Redesign operating models for human-AI collaboration, with clear roles, escalation paths and accountability.
- Embed agentic AI into end-to-end workflows to enable real-time triage, reporting, compliance and customer operations.
- Establish governance frameworks with defined performance metrics, auditability and ethical boundaries.
- Invest in unified intelligence layers so agents and employees draw on the same trusted data and institutional knowledge.

Institutions that treat AI as part of the workforce will compound intelligence across their operations and gain structural advantages in speed, resilience and decision quality.

“The IT department of every company is going to be the HR department of AI agents in the future... Today they manage and maintain a bunch of software from the IT industry; in the future they will maintain, nurture, onboard and improve a whole bunch of digital agents.”

Jensen Huang, Founder & CEO, Nvidia (2025).



Autonomous Resilience

What happens when crypto systems learn to defend – and repair – themselves?

AI is pushing crypto security beyond human-led response. Instead of relying on alerts, audits and slow investigation cycles, intelligent systems are beginning to detect abnormal behaviour, isolate compromised pathways and trigger recovery automatically. In a market where attackers move in seconds, defence must operate at machine speed.

“More than \$3 billion in digital assets were stolen in the first six months of 2025.”

Hacken (2025) The Hacken 2025 Half-Year Web3 Security Report.

The Future Forecast

Trust is now crypto’s biggest adoption barrier. Despite institutional momentum, 63% of adults still believe crypto is unsafe, and transactional use has stagnated at 17% since 2021 (Pew Research, 2025). Breaches reinforce that perception with more than \$3 billion stolen in the first half of 2025 alone (Hacken, 2025).

The underlying problem is speed. Attackers move assets 75x faster than AML systems can respond. In nearly one in four hacks, funds were fully laundered before the breach was publicly disclosed. The fastest laundering took 2 minutes 57 seconds (Global Ledger, 2025).

Autonomous intelligence is emerging as the necessary evolution. New systems analyse behaviour patterns in real time, detect anomalies within seconds and execute pre-signed recovery transactions before attackers can escape. Instead of trying to block the hack, the model aim to recover before losses are finalised. This mirrors a broader shift across finance as resilience becomes a foundational part of infrastructure.

As stablecoins, tokenised payments and institutional custody converge, the security stakes increase. A single weakness can now cascade across exchanges, custodians and settlement layers. Autonomous systems help contain that risk by learning from every attempted exploit, strengthening defences continuously and creating a security posture that improves over time rather than resetting after each incident.

Pioneers in Action

- Crypto wallet MetaMask and the Security Alliance (SEAL) are collaborating on a decentralised ‘immune system’ for crypto security, sharing verifiable phishing intelligence across wallets in real time. By using cryptographic proofs to confirm malicious domains, the network lets threats detected in one wallet trigger immediate protection for users across the ecosystem. This coordinated defence model turns fragmented security into a collective, automated shield – reducing response times and strengthening resilience against fast-moving drainer attacks.
- Blockchain security platform Circuit is building automated recovery into the foundation of crypto security. Its Automatic Asset Extraction system lets exchanges pre-sign secure recovery transactions that trigger the moment a breach is detected, moving assets out of harm’s way in seconds. By replacing manual coordination with machine-speed reflexes, Circuit removes the private key as a single point of failure and makes real-time resilience achievable for even the largest digital asset platforms.
- Crypto exchange Shift Markets has adopted a recovery-first model by embedding Circuit’s Automatic Asset Extraction system directly into the infrastructure of over 150 exchanges. When abnormal activity is detected, assets are automatically swept into secure custody without waiting for manual intervention. This network-wide deployment creates shared resilience that reduces the blast radius of breaches and raises the operational standard for the entire market.

Strategic So What?

Machine-led defence models that detect anomalies, contain threats and trigger automated recovery will define the next standard of trust and operational integrity.

Success requires:

- Autonomous detection and recovery into custody, settlement and payment flows to protect assets within seconds.
- Behaviour-based monitoring that identifies threats across networks, not just within single systems.
- Coordinated defence models that share verified intelligence across partners and platforms.

When systems can self-defend and self-recover, digital assets move from fragile to dependable – unlocking the institutional scale the market has been waiting for.

03 Collective Capital

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Personalised Planning

Can AI give every individual their own financial strategy?

AI is turning financial planning into a personalised, always-on service. Instead of static risk profiles or infrequent reviews, intelligent systems analyse real-time income, spending, goals and market conditions to adjust plans as life changes. What was once a premium, adviser-led process is becoming accessible to anyone with a smartphone.

“A huge section of society has been failed by the financial advice industry, because it is only able to serve those that are already wealthy.”

Christian Owens, CEO & Co-Founder, Clove (2025).

“Only 9% of the UK population paid for financial advice over the last 2 years.”

The Lang Cat (2025) The Advice Gap Report.

The Future Forecast

For most people, financial planning has barely existed at all. Only a small minority hold a formal plan and traditional advice has long been built around high fees, asset minimums and in-person meetings. In the UK, fewer than one in ten adults receive professional guidance, according to The Financial Conduct Authority (FCA, 2025). Even mass-affluent households with substantial savings remain outside the advice net. The FCA estimates that 7 million adults in the UK hold more than £10,000 in cash savings yet may be missing out on the long-term benefits of investing (FCA, 2024).

The gap is stark. Just 9% of adults received financial advice about their pensions or investments in the previous 12 months, according to The Advice Gap 2025 report. Those who do receive financial advice see wealth gains of up to 10% over subsequent years compared with those who don't (FCA, 2025). Regulators are now responding, with the FCA introducing changes aimed at narrowing the advice gap and encouraging innovation across the sector.

AI is beginning to close the gap. The global AI-powered personal finance management market – valued at \$1.37 billion in 2024 and projected to reach \$2.36 billion by 2032 (The Business Research Company, 2025) – is growing steadily as both consumers and institutions adopt more intelligent planning systems. New AI platforms are introducing features beyond basic budgeting. They model income, assets, liabilities and goals in real-time, surfacing trade-offs and ‘what if?’ scenarios instantly. Instead of static plans, financial strategy is becoming a living model that is able to adapt to life changes such as delayed retirement, health shocks, career breaks or new ambitions the moment they arise.

AI adoption among financial advisers is also accelerating. More than one-third (34%) of financial advice professionals are now using AI in their day-to-day work – up from only 6% in 2023 (NextWealth, 2024). Advisers are automating tax analysis, document review and complex modelling, allowing them to serve more clients with deeper personalisation.

Pioneers in Action

- UK-based start-up Clove (launching 2026) is building an AI wealth platform aimed at the millions of mass-affluent consumers who currently receive no advice. By combining human expertise with AI efficiency, Clove targets segments historically ignored by traditional firms and makes personalised planning accessible to young professionals, families and emerging investors.
- Hiro, founded by Ethan Bloch (2025) – the entrepreneur behind the successful fintech company Digit – offers an AI-native, conversational approach to financial planning. Users can ask natural questions, such as ‘Retire at 60 or 65?’ or ‘Take a year off work?’ – and receive detailed scenario analysis. The platform analyses linked accounts, CSV files, documents and uses purpose-built financial tooling to deliver verifiable calculations, turning complex planning into an everyday dialogue.
- AI tool Continuum (launched 2025) focuses on the adviser side, using AI to automate transcripts, summaries and action items from client meetings. By stripping out the 86% of time spent on admin (Continuum, 2025), it frees advisers to focus on strategy and human relationships. The platform shows how AI can reduce cost-to-serve while raising the quality and consistency of personalised planning across an entire book of clients.

Strategic So What?

The future belongs to institutions that make personalised planning a universal service, not a privilege for the wealthy.

To succeed:

- Build real-time AI planning engines that adapt automatically as circumstances shift.
- Use hybrid adviser models so AI handles the heavy analysis and humans focus on judgement.
- Fix the economics of advice by using automation to serve far more people sustainably.
- Provide transparent, explainable outputs to meet regulatory standards and earn trust.

Institutions should move from product providers to lifelong planning partners – unlocking access for millions previously excluded from advice.

“AI is expanding access to financial planning by reducing cost-to-serve and enabling more personalised support at scale.”

Angel Saboya Bautista, EMEA Industry Director, Oracle NetSuite (2026).

On-Chain Access

Can decentralised rails build a fairer financial system?

On-chain rails give people a new way to access global finance. Using blockchain, stablecoins and decentralised services, individuals can store, send and borrow money without needing a traditional bank. For the 1.4 billion adults who are currently unbanked (World Bank, 2021), this offers a low-cost, cross-border alternative in places where banking systems or local currencies are unreliable.

“This is our opportunity to build financial systems that don’t just work better – but work for more people.”

Sheila Warren, CEO, Crypto Council For Innovation (2026).

The Future Forecast

Financial inclusion has stalled under the limitations of traditional systems. For billions, access to basic financial services still depends on geography, documentation, banking infrastructure and currency stability. High fees, slow settlement and weak local currencies keep many excluded – not because they lack economic activity – but because the system isn’t built for them. As Alexander Mamasidikov, the founder of crypto start-up CrossFi, notes “Financial inclusion is not just about offering financial services – it’s about creating accessible, secure and user-friendly tools that anyone can use,” (Forbes, 2024).

On-chain infrastructure is changing that equation. Web3 and decentralised finance allow individuals to hold value, transfer funds and access credit without a bank account or intermediary. Stablecoins – from USDC to emerging central-bank-backed tokens – protect savings in markets plagued by inflation and currency collapse. In high-inflation economies, stablecoins are emerging as an alternative financial rail, helping people preserve value and access global markets.

The shift is already visible across emerging economies. Workers in Argentina, Nigeria and Turkey increasingly opt for stablecoin income to escape currency volatility (OpenTrade.io, 2025). On-chain payroll is accelerating, with 9.6% of workers now receiving crypto salaries, up from 3% in 2023, led by stablecoins like USDC (Pantera Capital, 2024). And 75% of Gen Z freelancers say they’d prefer stablecoin pay (CryptoNinjas, 2025). For cross-border earners, this shift is dramatic. What once took days and high fees now settles in minutes for a fraction of the price.

As adoption grows, new financial ecosystems are emerging to support it at scale. Platforms are blending decentralised rails with real-world utility – from instant cross-border payments and community lending to Web3 payment cards and CBDC connectivity. They strip out gas fees, automate compliance, embed digital identity and enable peer-to-peer credit for communities previously excluded from formal banking.

Pioneers in Action

- Crypto start-up CrossFi combines decentralised infrastructure with practical tools, including one of the world’s first Web3 payment cards. Users can spend directly from non-custodial wallets, access decentralised credit and hedge against weak local currencies through stablecoins – all without relying on traditional banking systems.
- Built on ReTime’s Layer-1 blockchain, Swifin is creating a zero-fee decentralised financial ecosystem for more than 2 million users. Its Web3 super app enables instant P2P payments, CBDC wallets, smart-contract lending and tokenised asset management – all with automated eKYC and built-in regulatory compliance. The result: frictionless access to the global digital economy.
- US fintech Paystand’s 2025 acquisition of crypto payroll platform Bitwage brings USDC payroll to more than 1,000 enterprises, enabling salaries to settle in minutes rather than days. Bitwage has already processed over \$400 million in wages across 200 countries, and its integration gives workers the ability to receive stablecoin income they can convert locally at low cost. It marks a major step towards on-chain payroll becoming an everyday global standard.

Strategic So What?

The future belongs to institutions that treat decentralised rails as extensions of the global financial system, not competitors to it.

Leaders should:

- Integrate stablecoin and on-chain rails to deliver faster, cheaper cross-border payments.
- Build hybrid products that blend compliance and trust with decentralised functionality for underserved users.
- Automate identity and verification so access expands without increasing risk.
- Use tokenisation and programmable money to unlock new models of savings, credit and micro-investment.

Institutions that adopt open, low-cost infrastructure will broaden participation at scale – turning decentralised access into a growth engine rather than a disruption risk.

Wallets Without Walls

What if anyone could access global finance with just a wallet?

Crypto wallets are shifting from simple storage tools to full financial interfaces. With stablecoins, payment cards and self-custody, they allow users to store, send and spend value without depending on banks or local currency stability. As Web3 connects into global payment networks, wallets are becoming everyday access points for payments, identity and financial services – controlled directly by the user.

“Stablecoin cards represent a massive leap forward for global financial access. In many regions, access to stable currency is a luxury. We’re giving people the ability to hold and spend USD-backed stablecoins seamlessly, in a self-custodial, real-time way, anywhere Visa is accepted.”

Simon Jones, CCO, Baanx (2025).

The Future Forecast

Access to finance is still shaped by geography, documentation and outdated payment rails. Billions rely on domestic systems that are slow, expensive and often unstable. In many regions, even holding a stable currency is difficult and access to stable value ‘is a luxury’ the traditional system was not designed to deliver.

Next-generation wallets are beginning to rebuild that foundation. Stablecoin usage is accelerating, with a 28% year-over-year increase in circulating supply, and transfer volume has reached \$27.6 trillion – now exceeding the combined volumes of Visa and Mastercard (Visa Onchain Analytics, 2024). At the same time, global payment networks are integrating directly with self-custodial wallets. Through partnerships with fintechs, users can now spend USDC at millions of card-accepting merchants, with smart contracts handling real-time conversion. Visa predicts that ‘60–70% of major wallets will have a card’ within a year, turning wallets into full-service financial tools.

As these capabilities mature, wallets are becoming the bridge between unstable local systems and global participation. In high-inflation markets, people use stablecoins to protect income and preserve purchasing power (see On-Chain Access for more). Payments become cheaper and faster and digital value becomes directly spendable in everyday life. For many, a wallet is now the most practical way to store money safely, move it across borders and transact without relying on fragile local banking infrastructure.

A new identity layer is emerging in parallel. Wallets are evolving into portable digital passports capable of

holding verifiable credentials, cross-border KYC and reusable proofs. The EU Digital Identity Wallet (launching 2026), Hong Kong’s cross-boundary verification platform and zero-knowledge networks like Moca Chain are advancing this shift. Identity is moving from paperwork to cryptographic proof (see Proof of Personhood for more).

Pioneers in Action

- Global payment giant Visa and crypto card issuer Baanx now let users spend USDC directly from self-custodial wallets. Smart contracts move USDC to Baanx at checkout, where it’s instantly converted into local currency for the merchant. This makes stablecoins spendable anywhere Visa is accepted and gives users a low-cost way to hold and use dollar-backed value without relying on traditional banks.
- Mastercard now enables stablecoin payments globally, letting users spend at any Mastercard merchant and allowing merchants to settle in USDC. Through partners like OKX, Nuvei and major crypto wallets, stablecoin payments work with the ease of traditional rails. Supported by Mastercard’s Multi-Token Network and Crypto Credential system, the company is turning stablecoins into a mainstream payment option across wallets, cards and merchant settlement.
- WalletConnect powers over \$400B in annual transaction value across 50M users, connecting 700+ wallets to 70,000 apps through encrypted, chain-agnostic messaging. Its new WalletPay standard delivers an Apple-Pay-like crypto checkout, collapsing “connect + pay” into one step and making wallet-based payments scalable.

Strategic So What?

Wallets are poised to become the primary interface for global finance. The players who build for this future will define the next decade of inclusion, payments and digital identity.

For success:

- Enable wallet-native payments so users can spend and move value over stablecoin rails as easily as cards.
- Combine compliance and self-custody through reusable identity credentials and transparent controls.
- Treat wallets as global distribution channels, removing reliance on branches and heavy onboarding.
- Use programmability to offer savings, lending and rewards directly inside wallets at near-zero marginal cost.

By positioning wallets as universal financial gateways, institutions can expand access, reduce friction and meet rising demand for borderless, user-controlled finance.

Super Social Interfaces

What happens when finance becomes social?

Money is entering the social platforms people use every day. As wallets, payments and tokenised assets integrate directly into chats, feeds and creator tools, financial activity becomes a natural part of social interaction – not a separate task in a banking app. Users can send money, invest, earn and participate without leaving the conversation, turning social environments into intuitive gateways for financial action.

“The trend here is unmistakable: messaging platforms are becoming financial platforms. What WeChat pioneered in China is now being localised for a global, crypto-first audience through TON and Telegram.”

Max Crown, CEO, Ton Foundation (2025).

The Future Forecast

Finance has traditionally lived behind logins, forms and standalone apps. However, the centre of digital behaviour has shifted, with people now spending more time inside messaging platforms, creator ecosystems and community-driven networks than inside banking interfaces. As SocialFi (Social Finance) emerges, social environments are becoming economic environments where identity, content and value move through the same interface. As TON Foundation CEO Max Crown notes, “messaging platforms are becoming financial platforms”, mirroring what China’s super app WeChat pioneered a decade ago.

Where traditional social platforms monetise attention through advertising, SocialFi distributes value through ownership. Every post, interaction or contribution becomes a verifiable on-chain action that can earn tokens or reputation. Users control their identity via connected wallets and can port audiences, earnings and credentials across apps. This shift is fuelling rapid growth: the SocialFi sector is projected to exceed \$10 billion by 2033 (Micro Marketing Insights, 2024), signalling the rise of a creator-owned economic layer.

A new wave of super-app architectures is accelerating the transition. Large messaging platforms are embedding trading, payments and tokenised assets directly into chat interfaces, enabling users to transact without leaving their social environment. At the same time, crypto-native apps are closing the gap with Web2 user-experience (UX) – offering real-time settlement, near-instant block times and frictionless identity flows that make financial interactions feel like messaging, not banking.

By merging social and financial activity into one experience, super apps cut onboarding friction, expand access and challenge standalone fintech models. In emerging markets, this model opens routes to stablecoin savings and cross-border income. In mature markets, it redirects loyalty towards the platforms people use every day.

Pioneers in Action

- Telegram is turning its messaging app into a financial interface. Its TON wallet lets 140 million users buy, hold and trade tokenised US equities and ETFs directly in chat, with instant settlement and fractional ownership making investing feel like messaging. This lowers barriers for mobile-first users and embeds financial participation into everyday interactions, positioning messaging apps as the next major gateway to global finance.
- Coinbase has rebranded its wallet as Base App, a super-app combining trading, payments, identity and messaging in one interface. Powered by Base Chain’s 200-millisecond Flashblocks, it delivers Web2-level speed. With USDC payments and built-in identity and social features, Base App moves Coinbase beyond an exchange and into a full consumer fintech ecosystem – making on-chain finance accessible through a single, streamlined app.
- Own.App is a decentralised, creator-first platform where posts earn through the \$OWN token. Creators keep full ownership while blockchain stays invisible, offering clear incentives and higher earnings. As co-founder Katia Zaitsev notes, SocialFi will only scale if it feels like mainstream apps – but with real ownership.

Strategic So What?

Financial engagement is shifting to the platforms where people already spend their time.

To succeed:

- Embed payments, investing and identity directly into social environments.
- Unite wallets, authentication and transactions into a single, frictionless flow.
- Build products aligned to creator and community economies.
- Deliver Web2-level speed with Web3-level ownership and control.

The platforms that command daily attention will own the next generation of financial users. Institutions that do not integrate into these social environments risk being displaced by the super-apps that already have.

Prediction As Participation

What if markets ran on collective intelligence?

Prediction markets turn public belief into tradable signals. By allowing anyone to price future outcomes – from elections to economic indicators – they shift forecasting from an institutional function to a participatory system. As platforms like Polymarket and Kalshi scale, collective intelligence becomes an accessible, real-time tool for understanding risk and behaviour.

“Prediction markets are turning collective belief into real-time, tradable signals.”

Angel Saboya Bautista, EMEA Industry Director, Oracle NetSuite (2026).

The Future Forecast

Forecasting has long been dominated by analysts, pollsters and institutions. For most people, the only way to express conviction about the future is through surveys or social media – methods that capture narrow samples, update slowly and fail to reflect how sentiment shifts in real time.

Prediction markets are restructuring this model. By converting future events into tradable outcomes, it lets individuals express belief through prices rather than opinions. Continuous pricing aggregates insight from communities, online networks and cultural signals into a dynamic probability curve.

Participation is scaling rapidly. Across major platforms, prediction-market trading has already exceeded \$27.9 billion this year, including a weekly peak of \$2.3 billion in October (Crypto.com, 2025). The category is projected to reach \$95.5 billion by 2035 with 47% annual growth (Certuity, 2025). Polymarket alone has generated more than \$2 billion in volume this year (Dune Analytics, 2025) and individual markets now attract \$10–20 million – evidence of mainstream adoption rather than niche speculation (Forbes, 2025).

This marks a shift towards participatory intelligence. Instead of being passively measured by polls, people actively shape the signals institutions use to assess sentiment, behaviour and risk. As liquidity deepens, prediction markets become real-time, transparent and continuously updated indicators of what diverse groups believe is most likely to happen – moving forecasting from an expert-led exercise to a distributed, data-driven ecosystem.

Pioneers in Action

- Intercontinental Exchange (ICE), the owner of the New York Stock Exchange, invested \$2 billion in Polymarket, valuing the platform at \$8 billion. This move formalised prediction markets as a new category of market intelligence. Polymarket’s real-time probability data is now being integrated into ICE’s institutional services, positioning event-driven forecasts as a credible alternative to polls and a new asset class for investors.
- Kalshi operates the first prediction exchange fully regulated by the US Commodity Futures Trading Commission (CFTC). It offers markets on inflation, interest rates, election outcomes and other measurable events. With more than 4 billion event contracts traded – including significant volume through partners like Robinhood – Kalshi has established prediction markets as a legitimate, compliant part of the US financial system.
- Through its partnership with Kalshi, trading app Robinhood has introduced event-based trading to millions of retail investors using familiar brokerage interfaces. Users can trade predictions on economic data, policy decisions and cultural events directly within the app. By embedding prediction markets into everyday retail investing, Robinhood has accelerated mainstream adoption and shifted the category from niche crypto activity to a regulated consumer product.

Strategic So What?

The future belongs to institutions that treat collective intelligence as a real-time market signal.

Leaders should:

- Integrate prediction-market data into research, risk and forecasting to capture shifting sentiment.
- Build compliant event-based products that enable safe customer participation.
- Implement controls to manage MNPI, behavioural risk and market integrity.
- Use tokenisation and automated markets to expand predictions into new domains.

By embracing markets that price belief as well as assets, financial institutions unlock a new layer of intelligence – turning collective participation into strategic advantage.

Conclusion

Redesigning a more intelligent, resilient financial system.

Finance is shifting from legacy structures to a living, adaptive system shaped by data, intelligence and programmable infrastructure. The forces defining this transition – rewired architectures, sentient technologies and more open participation – are converging into a new operating model for the industry.

This transformation brings promise and pressure. Markets will move in real time, operations will run with machine-level precision and consumers will expect transparency, optionality and control as standard. Institutions that integrate these shifts cohesively – across data, systems and governance – will operate with a level of speed and foresight beyond what traditional models are able to deliver.

Technology will play a central role, but progress will depend on trust – trust in identity, in systems, in intelligence and in the fairness of new models of participation.

As AI, blockchain and decentralised networks reshape the landscape, the most successful organisations will be those that pair innovation with accountability.

The future of finance is being built now. It is a rare moment to redefine the system – and a decisive moment for those prepared to lead it.

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