

Business Insider Australia: Aussie Executives Give Their Biggest Tech Predictions for 2020



Excerpts from Business Insider Australia's article:

"2020 is almost upon us. As this year winds to a close, we took a look at some of the big tech trends business executives predict will take off in the next one.

Predicted for the banking sector is more collaboration between fintechs and banks, according to **Narayan Iyer**. The Australia and New Zealand manager of IT company Cognizant said as the fintech market becomes more competitive, fintechs, traditional players and big tech companies need to plan their next move to make sure they stay relevant in that industry.

'Especially as open banking will kick off in Australia in February, financial organisations will fight for a share of the pie,' Iyer said. 'It is, therefore, reasonable to expect greater collaboration in 2020 between upstart fintechs, incumbent players and potentially digital giants through strategic partnerships.'

He adds that quantum computing is fast approaching and there is a high chance there will be more R&D funding for the technology in 2020. 'What was once a long-standing scientific theory is now becoming a reality with the likes of Google's quantum computer greatly surpassing the ability of our current binary computers,' he says. 'Quantum computing will significantly enhance industries that rely on computing capabilities, such as AI, big data analytics, IoT and automation.'



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