



What's Trending in Digital, Technology & Communications

What does 2023 have in store for Digital, Technology and Communications companies? As Citi Commercial Bank's Global Head for these sectors, I've been talking with our mid-sized clients about what they expect from the upcoming year. There is still a large amount of uncertainty, as would be expected, but what is certain is that digital transformation will continue to be critical as businesses worldwide scale up. Innovation will lead to new opportunities, and our clients in this space are already gearing up to take advantage of the shifts. Here are 10 trends that we predict will have a big impact this year.



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- 1. 5G networks and edge computing:** With the widespread deployment of 5G networks, we can expect to see a significant increase in the use of edge computing, which allows data to be processed closer to the source, resulting in faster and more efficient responses.
- 2. Internet of Things (IoT):** The continued expansion of IoT will lead to an increased demand for connected devices, data analytics, and security solutions.
- 3. Cybersecurity:** It continues to be an increasingly important concern as the number of connected devices and the amount of data being stored and shared continue to grow, pushing towards a Zero Trust environment.
- 4. Zero Trust:** There is no longer a defined perimeter inside which every user, device, or access point is inherently trusted. Every entry must be validated using all data points available to provide context to the requested connection. The security architecture for this stage requires more automation and large amounts of computing power. It also requires the breakdown of complex processes into more manageable units to contain breaches, all leading to transformational changes to the security organization and the enterprise itself.



- 5. Cloud-based services:** They will become even more prevalent as companies look for ways to reduce costs, increase scalability and improve security.
- 6. Personalization:** E-commerce companies are using data and Artificial Intelligence (AI) and Machine Learning (ML) to personalize the shopping experience for individual customers, from product recommendations to personalized marketing campaigns.
- 7. Virtual and Augmented Reality (VR/AR):** These technologies will continue to be adopted in various industries such as entertainment, education, and healthcare, and will become more mainstream. For example, e-tailers are using VR/AR to enhance the online shopping experience, allowing customers to see products in a more realistic and interactive way.
- 8. Blockchain:** It will continue to be adopted by other industries beyond financial services, such as logistics or healthcare, for its ability to track and manage data securely and transparently.
- 9. Increased adoption of API-based technologies,** allowing for greater interoperability and choice in financial services by consumers and enterprises alike.
- 10. B2B e-Commerce: We saw the dizzying acceleration of e-commerce in the consumer space during the pandemic; B2B is next, especially along the supply chain, enabled by many of the above trends.**

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