



MAJOR FINANCIAL INSTITUTIONS INTENSIFY DIGITAL ASSETS INVESTMENT

- Nearly four out of five are building digital asset strategy teams, research shows

Major financial institutions are intensifying their focus on the digital assets sector with increased investment and training for staff, new global research from industry association Global Digital Finance (GDF) shows.

Its study with finance firms in the US, Asia, Europe (including the UK) and the Middle East responsible for more than \$221.75 billion assets under management found nearly four out of five (79%) are building business units and teams dedicated to digital assets strategy.

Internal reorganization is being carried out in parallel with increased investment in training for staff and in monitoring developments in the digital assets sector, the research by GDF, which is focused on accelerating digital finance through the adoption of best practices and standards and engagement with regulators and policymakers, found.

Around 80% agree their firm is allocating enough staff and investment to monitor developments in the digital assets space with 31% strongly agreeing with this view. Up to 83% agree their firm has dedicated enough resources to training and developing digital assets experience within their firm.

That is reflected in the industry support services they are relying on for information on developments in the digital assets space with 80% looking to asset management and servicing firms as their main source ahead of 57% relying on crypto and digital asset research firms.

Around half (47%) rely on crypto and digital asset market data providers while 45% look to industry associations and 37% to accountancy firms.

Lawrence Wintermeyer, Executive Co-Chair at GDF said: “Engagement with the digital assets sector among financial firms is intensifying with financial services firms increasingly building business units focused on the sector.



That is highlighted by the increased investment in staff and training as firms look to build experience and expertise in the sector and our study shows they are looking to asset management and servicing firms as their main source of support.”

The GDF mission is to make finance global and digital. Digital assets and digital financial market infrastructure have the potential to reshape financial services and markets to create truly global, accessible, and inclusive finance.

GDF is world’s largest open innovation community advancing digital finance. GDF community works to promote and underpin the greater adoption of market standards for the use of crypto and digital assets, through the development of best practices and governance standards in a shared engagement forum with industry, policymakers and regulators.

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Notes to Editors

* GDF commissioned independent research company PureProfile to interview 100 senior executives at financial institutions in Europe (including the UK), the Middle East, Asia and the US whose organizations collectively manage around \$221.75 billion worth of assets. The survey was conducted in April 2024.

For further information

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Global Digital Finance

Global Digital Finance (GDF) is a global member’s association that delivers an open innovation platform that brings together industry firms and policymakers and regulators dedicated to the development of digital finance in the global financial services sector.

Established in 2018, GDF convenes a broad range of industry participants, with 300-plus global community members – including some of the most influential digital asset and token companies, academics and professional services firms supporting the industry.