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Unlocking the Full Potential of Market Data

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Demand for high-quality market data and cloud computing coupled with the changing dynamics of data budgets has caused providers to rethink the way they work with clients. I recently discussed these and related market data trends with Matt Nurse, Commercial Product Director, Financial Information, SIX Group.

Matt emphasized that consumers now seek more than just price information—they want detail and color. "Consumers want descriptive data, summary data and rationales for why things move," he explained. This shift reflects a growing need for more comprehensive and reliable data sets that can drive informed decision-making.

The Transformative Force of the Cloud

Cloud technology also featured prominently in the discussion. Matt identified the cloud as a transformative force, highlighting its flexibility, ease of use and ability to facilitate data standardization. He noted that many firms are adopting digital platforms that leverage multiple data sets, enabled by cloud infrastructure. "Cloud, clearly, is progressively enabling the development of digital platforms using multiple data sets," he stated. The cloud's scalability and accessibility will enable organizations to harness vast amounts of data and derive actionable insights.

Our conversation also delved into the evolving expectations surrounding market data. I asked him about the decreasing latency in data delivery and whether it has become a critical factor for organizations. Matt acknowledged that although not every firm prioritizes ultra-low latency, they do want real-time—more specifically, delayed real-time that can be applied in many core use cases.

He cautioned that entering the low-latency space can be a cost-intensive endeavor and that understanding the relationship between timeliness and specific workflow is more critical. “It's very important that when you go and see any of these institutions, you're really asking the right questions and challenging the assumed requirements that may not necessarily be latent sensitive,” Matt advised.

Data Quality and Advanced Technologies

We also discussed the correlation between data quality and the utilization of advanced technologies, such as natural language processing (NLP) and artificial intelligence (AI). Matt emphasized the significance of having reliable data sources to ensure accurate outputs. "If the input or the output is highly likely to be poor, getting the right data sources at the beginning means you're going to get the right results," he explained. This insight underscores the critical role of data quality in optimizing the performance of cutting-edge technologies.

Looking ahead, Matt predicts that market data will continue to receive substantial budget allocation. He

emphasized the continued importance of data as financial institutions embrace cloud-based solutions. Matt also noted the growing interest in alternative data, which has garnered attention for its potential to provide unique insights and enhance investment strategies. "[As we move] toward the cloud, data will continue to be given budget ... especially for data sets that have gotten a lot of attention like alternative data," Matt projected.

As organizations navigate the changing market data landscape, a focus on data quality, leveraging cloud infrastructure and staying attuned to shifting consumer demands will be crucial to unlocking the full potential of market data within financial markets.

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