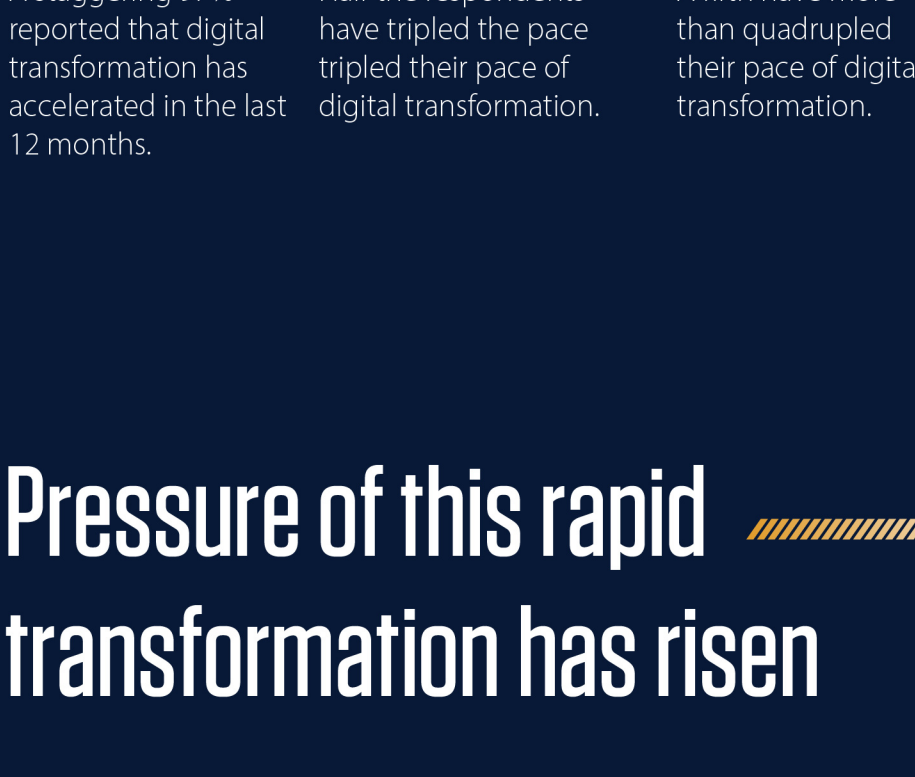


Accelerating digital transformation in the heated mortgage industry

Infosys Global Survey in March 2021 with 308 respondents

Digital transformation accelerated massively in 2020



A staggering 97% reported that digital transformation has accelerated in the last 12 months. Half the respondents have tripled the pace tripled their pace of digital transformation. A fifth have more than quadrupled their pace of digital transformation.



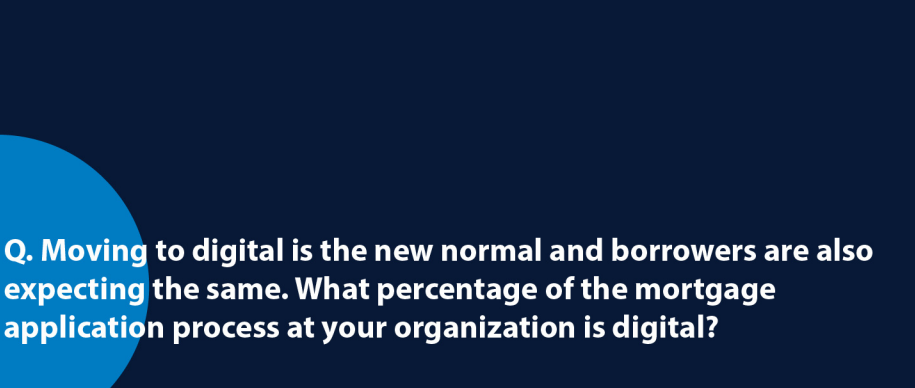
Pressure of this rapid transformation has risen



This pace of digital acceleration has seen the pressure ramp up with over a third of respondents (40%) stating that the pressure to transform has increased significantly in the last 12 months.

Cultural change is the key driver of digital transformation

The top objectives for digital transformation include:



Paper usage in the industry is still high

The digital transformation challenges are even more significant for those that are yet to embark on digital transformation. Surprisingly 10% of respondents still have a high usage of paper in their mortgage application process. Only 4% are fully digital.



Confidence is high despite the rising pressure on digital transformation



There are massive challenges in progressing digital transformation

While digital transformation is accelerating at a faster pace, there are still major hurdles to overcome. The top challenges include:



Future strategic objectives

To support future strategic objectives the top three digital technologies include:

