

MEDIA SYNOPSIS

29 October 2014

Opening Plenary, Cloud Expo Asia 2014



Public Cloud adoption in Singapore's Financial Services Industry: Lots of room to grow

Spire Research and Consulting's CEO Leon Perera was privileged to deliver the first Opening Plenary address at CloudAsia 2014 held in Singapore on 29-30 October. He shared key insights from Spire's study on Cloud computing usage in Singapore's financial services industry (FSI) and recommended approaches to increase Public Cloud usage in the FSI.

At the Opening Plenary of CloudAsia 2014, Leon Perera, CEO of Spire Research and Consulting shared that some Financial Institutions operating in Singapore were already using the private Cloud for non-core applications. However the study found that Financial Institutions were hesitant to further explore Public Cloud adoption for core applications involving production data.

The study recommended approaches to increasing Cloud usage for core applications through the creation of prescriptive codes of conduct for FI-vendor contracting as well as security.

The study concluded that an opportunity currently exists for a multi-stake-holder effort to develop such codes of conduct so as to achieve buy-in from regulators, industry practitioners and vendors. If this could be achieved, the benefits to both the FSI and the Singapore economy would be considerable.

The CloudAsia conference was co-organized by the Infocom Development Authority of Singapore. Its Assistant CEO, Mr Khoong Hock Yun, delivered the welcome address. Other speakers included Ms Teresa Carlson, Vice-President for Worldwide Public Sector at Amazon Web Services and Nick Earle, Senior Vice-President for Worldwide Cloud Sales at Cisco.

Click [here](#) for the official coverage on Data Centre World's website.

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About CloudAsia 2014

Co-organized by CloudAsia 2014 and the Infocomm Development Authority of Singapore (IDA), Cloud Expo Asia 2014, the largest cloud event in Asia brings together experts from across the Cloud Computing eco-system in a first-class conference programme.

About Spire Research and Consulting

Spire Research and Consulting is the leading research consultancy in global emerging markets. Spire's competitive advantage lies in its ability to deliver actionable intelligence on the external business environment in support of its clients' strategic decision-making in marketing and business development. Spire's clients include 50 Global Fortune 1000 companies and government agencies in 15 countries. For more information, please visit www.spireresearch.com.

For media enquiries, please contact:

Nidhi Singh
Senior Executive, Group Corporate Communications
Spire Research and Consulting
Phone: (91) 124 656 5499
E-mail: nidhi.singh@spireresearch.com