Google Cloud Press Corner

Google Cloud Launches Datashare for Financial Services, Helping the Capital Markets Industry Share Market Data More Securely and Easily

Market data publishers, such as Accern and OneTick, are already relying on Datashare to help monetize their data

Sunnyvale, Calif., May 27, 2021 – Google Cloud today announced Datashare for financial services, a new solution designed to empower the entire capital markets ecosystem—market data publishers like exchanges and other providers, and data consumers, like investment banks, asset managers, and hedge funds—to share market data more securely and easily. Datashare is built on Google Cloud analytics services like BigQuery and will leverage Analytics Hub. Datashare launched at the Google Cloud Financial Services Summit.

The proliferation of traditional and alternative data sources in financial services has created a need for a more streamlined solution for sharing information quickly and securely. Investment banks, asset managers, and other data consumers are demanding more choice in how they receive their licensed data, and they also need tools that allow them to be nimble with that data—without having to invest in costly, on-premises computing infrastructure. At the same time, data publishers, like exchanges and aggregators, are struggling to meet growing customer demand, and need to deliver their data with more ease and flexibility.

“Data publishers and data consumers are in need of processing large volumes of data from disparate sources quickly, and need access to it all in one place at the touch of their fingertips,” said David Easthope, senior analyst, Coalition Greenwich. "According to our research, over two-thirds of end users of market data across the globe believe it is critical for market data providers to have improved accessibility via the cloud."

Datashare for financial services—built on Google Cloud—addresses both market data publisher and data consumer needs by organizing third-party data and making it more accessible and useful. With Datashare, data publishers can onboard their licensed datasets to Google Cloud securely, quickly, and easily, while data consumers can access that data in tools like BigQuery.

Features of Datashare include:

- Batch data delivery: This mechanism helps publishers deliver their reference data, historical tick data, alternative market data sources, and more via BigQuery, reducing the administrative burden on data consumers to extract insights.
- Real-time data streaming: By using this event-based data delivery channel for rapidly changing instrument prices, tick data, orders, news and others via Pub/Sub, data consumers can reliably process individual messages or rewind to a point in time to replay a prior market scenario and test model changes.
- Data monetization: Market data publishers can onboard their licensed datasets to Google Cloud, and make them available via Google Cloud Marketplace, providing new sales channels and expanding their customer reach.

Datashare publisher partners

To bring Datashare to life for the industry and connect more sources to potential customers, Google Cloud is working with multiple data publishers. Datashare publishers currently signed onto the solution include OneTick and Accern.

“By making our data available via Datashare, we can empower firms to easily access, share and distribute the critical time series market data needed to drive trading operations, run sophisticated analytics and meet demanding compliance requirements,” said Ross Dubin, senior vice president, Global Head of Sales, OneTick.

"Delivering data in a way that is clean, seamless, and inexpensive has become a challenge, as data complexity and volume increases," said Riyaz Nakhooda, vice president, Strategic Partnerships, Accern. “With Datashare, Accern is able to supply our clients with quality AI-generated insights on ESG, news, credit and more at a fraction of the cost of legacy data centers.”

Industry momentum

This launch also builds on Google Cloud's recent momentum in working with exchanges and market data aggregators to make it easier to access and share their data with investment banks, asset managers, hedge funds, and other data consumers. These recent partnerships include CME Group, which offers its real-time market data via Google Cloud, and Refinitiv, a London Stock Exchange Group (LSEG) business that offers its tick history data on Google Cloud.

"Over the last year, market participants have realized the power of having reliable market data instantly available at their fingertips," said Trey Berre, global head of Data Services at CME Group. "We are excited to see this development from Google Cloud, which will provide our customers with new capabilities to analyze and engage with our industry-leading data."

"Our partnership with Google Cloud helps financial institutions get to the answers they need faster and more efficiently by combining Google Cloud's machine learning tools with Refinitiv's Tick History data in BigQuery," said Catalina Vazquez, proposition director, Tick History, Refinitiv, an LSEG business. "This model changes the paradigm for the financial community, helping them spend less time and money managing data and more time innovating and driving business performance with a competitive edge."

"As the global data landscape continues to evolve, market data publishers need to consider cloud-based models to keep up with the demands of their customers who expect easy, flexible and cost-efficient ways to consume market data," said Christin Brown, global Financial Services industry technical solutions leader, Google Cloud. "Stakeholders in the ecosystem, including consumers, corporate and investment banks, asset managers, and hedge funds, are increasingly asking data publishers for data delivery via the cloud. Datashare solves this problem by making market data accessible and beneficial to both publishers and consumers."

Additional Resources:

- Keep up with the latest Google Cloud news on our newsroom and blog.
- Learn more about the solution on the Datashare page.
- Dive into more technical details with our Datashare blog post.
- Helping the financial services industry transform with Google Cloud
- How capital markets can prepare for the future with AI

About Google Cloud

Google Cloud accelerates organizations' ability to digitally transform their business with the best infrastructure, platform, industry solutions and expertise. We deliver enterprise-grade cloud solutions that leverage Google's cutting-edge technology to help companies operate more efficiently and adapt to changing needs, giving customers a foundation for the future. Customers in more than 200 countries and territories turn to Google Cloud as their trusted partner to solve their most critical business problems.

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