

# A Buying Guide: Selecting the Right SD-WAN Solution for Your Business Expansion in 2024



The Indian BFSI industry saw remarkable growth in 2023 driven by digital transformation and innovation. The momentum set in 2023 is expected to accelerate in 2024. According to IMF's recent report, India is expected to grow by 6.8% in 2024 and BFSI is expected to be a significant contributor to this growth. The top focus areas for businesses to expand their operations and achieve their growth objectives would be improving operational efficiency, delivering seamless customer experiences, and improving business agility.

In light of this positive outlook and growth driving the momentum of 2024, businesses are heavily investing in digital transformation. A recent IBM survey estimates that 45% of Indian banking leaders are looking to invest heavily in big data and analytics. As demand for digital initiatives grows, technology leaders recognize the importance of establishing robust network infrastructure.

## The top 3 technology trends for BFSI industry



58% businesses will continue to invest in hybrid and multi-cloud services for their distributed IT infrastructure to manage multiple locations centrally

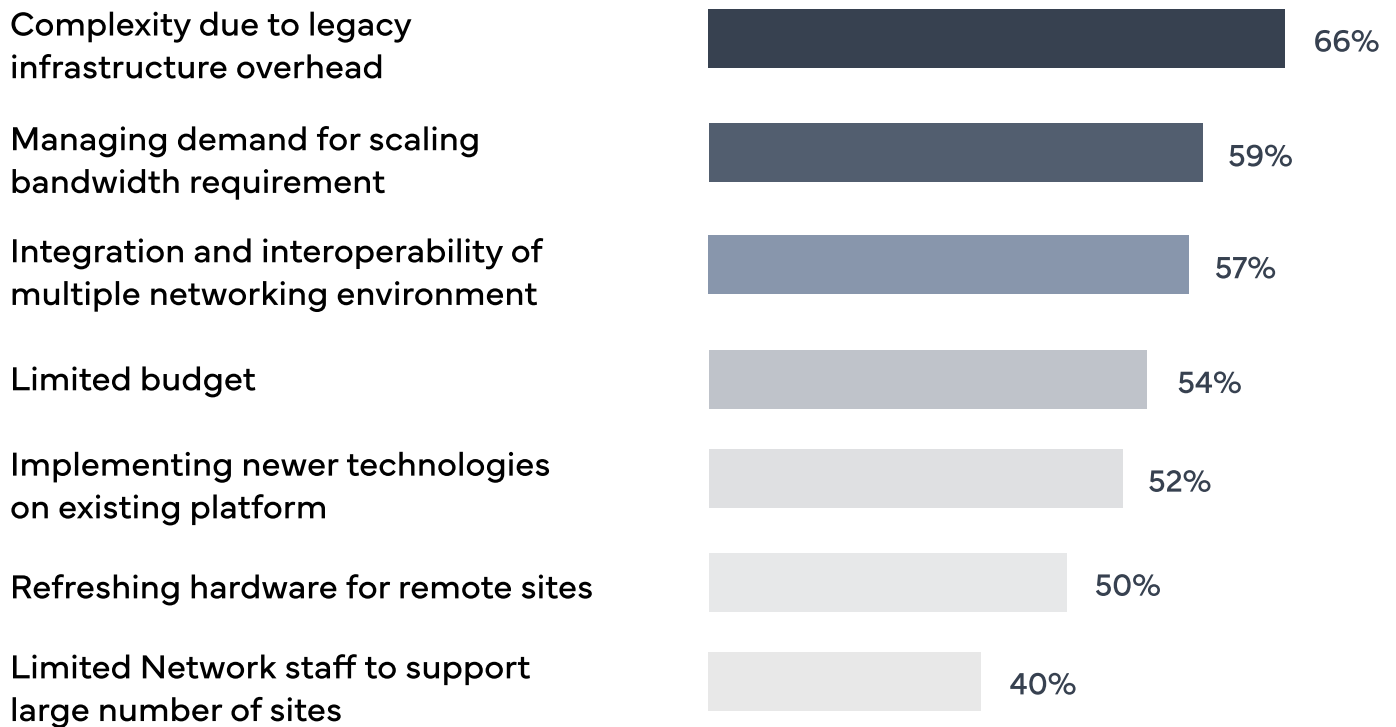


With the millions of data points collected by BFSI businesses, big data and analytics emerge as the second area of focus



Aligning network strategy with business goals and investing in virtual network services is also a crucial investment priority

## Key Network Infrastructure Challenges Highlighted by BFSI Leaders in 2024



### Inability to achieve business expansion goals at a faster pace

As businesses focus on expanding to new locations, the challenge lies in getting the network infrastructure of these locations up and running quickly.



### Legacy infrastructure slowing down the transformation

Traditional MPLS networks cannot keep up with their clunky backhauling and distance-added latency. The other challenge is the complexity in managing multiple type of networking links.



### Inability to seamlessly manage changing bandwidth requirements

As BFSI is poised for the highest cloud adoption rates, managing dynamic bandwidth demands is becoming increasingly challenging.

## The Role of SD-WAN in India's Digital Evolution

According to Wipro's 2022 "Successful Transformation of BFSI" report, IT and network leaders are increasingly investing in building and maintaining a secure, intelligent network infrastructure that scales with demand as businesses transition to the cloud.

Considering India's surge in network usage and owing to its 150 million online banking users, modern network architectures need to serve two key purposes:

- Allowing centralized management of multiple traffic channels
- Bolstering uptime by intelligently routing to optimal traffic paths.

# 58%

of surveyed enterprises intending to deploy it within the **next two years**. SD-WAN's speed and cost-effectiveness make it the clear choice for BFSI organizations aiming to stay competitive.

## Introduction to SD-WAN

The SD-WAN technology is an answer to the networking challenges businesses face. SD-WAN enables companies to quickly adopt cloud-based applications and seamlessly achieve their digital transformation initiatives. With this technology, a variety of connections can be managed and traffic is dynamically redirected to the most efficient route available. It allows for redundancy as well as a much larger network capacity via lower-cost links.

Businesses are looking to adopt SD-WAN to take advantage of faster deployment times, centralized network management, and improved cloud connectivity. SD-WAN is in the growth phase of the product life cycle in India. In addition to expanding into more locations, early adopters plan to upgrade their existing deployments.