



EUROMONEY
MARKETSAWARDS2026

EUROMONEY MARKET AWARDS 2026

Technology and Data

Category Definitions and Evaluation Criteria

Who can participate	2
Timeline	2
Technology and Data*	3
Category definitions and evaluation criteria	4
Technology and Data	4
Innovation	12

Who can participate

- Software and solutions providers
- Market data and analytics firms
- Regtechs
- Fintechs

Timeline

- **Period Under Determination:** 1 January 2025 to 31 December 2025
- **Submissions Open:** March 2026
- **Submission Deadline:** 22 May 2026
- **Research Interviews:** March – June 2026
- **Winners Notified:** June 2026
- **Awards Ceremony:** September 2026
- **Results and Analysis Published:** September 2026

Technology and Data*

Please see other guidelines documents for other categories relevant to different participant types

Technology and Data

1. Best Connectivity Provider
2. Best EMS or OMS
3. Best Algo Trading Technology
4. Best Integrated Trading Platform
5. Best Fintech Partnership
6. Best Use of AI/ML in Trading
7. Best Regtech Solution
8. Best Workflow Automation Solution
9. Best TCA/Performance Analytics Provider
10. Best Market Data Provider
11. Best Alternative Data Provider
12. Best Index/Benchmark Provider
13. Best Data Integration/Distribution Platform
14. Best Cloud Data Solution for Markets

Innovation*

Open to all entrants

15. Innovation of the Year
16. Connectivity Breakthrough of the Year
17. Trading Technology Breakthrough of the Year
18. Post-Trade Innovation of the Year
19. Data and Analytics Innovation of the Year
20. Client Experience Innovation of the Year
21. Compliance/Reg Innovation of the Year
22. Digital Markets Innovation of the Year
23. AI Innovation of the Year
24. Retail Access Innovation of the Year
25. Collaboration of the Year

Category definitions and evaluation criteria

Technology and Data

1. Best Connectivity Provider

Recognises excellence in low-latency, secure and reliable market connectivity services.

- **Geographic levels awarded at:** global, regional
- **Metrics*:**
 - *Time periods required: end 2025*
 - Availability/uptime (%)
 - Median round-trip latency (ms)
 - Number of venues/endpoints connected
- **Assessment criteria*:**
 - *For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant*
 - **Strategy** (investment priorities and measurable outcomes, including network expansion, venue access, protocol/standards development, cross-market connectivity initiatives)
 - **Technology and infrastructure** (Low latency network architecture, routing and access layers, API and FIX connectivity, resilience and failover design)
 - **Client outcomes** (Latency reduction, improved reliability, onboarding efficiency, connection-stability improvements)
 - **Risk, compliance and conduct controls** (Security controls, data-integrity protection, operational-risk frameworks, regulatory adherence)
 - **Talent and the team** (including new hires and training and development)

2. Best EMS or OMS

Recognises leadership in execution/order management platforms for buy- and sell-side.

- **Geographic levels awarded at:** global, regional
- **Metrics*:**
 - *Time periods required: H1 2025, end 2025*
 - Number of live client deployments
 - Order throughput/capacity (orders per second) or typical latency (ms)
 - Number of integrations (venues, algos, data, post-trade)
- **Assessment criteria*:**
 - *For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant*
 - **Strategy** (investment priorities and measurable outcomes, including order- and/or execution-workflow enhancements, multi-asset expansion, integration roadmap, client-driven feature development)

- **Technology and infrastructure** (Order management and/or execution management engines, routing and workflow logic, API/FIX connectivity, latency and stability)
- **Client outcomes** (Workflow efficiency gains, error-rate reduction, improved execution workflow, onboarding and configuration improvements)
- **Risk, compliance and conduct controls** (Pre-trade controls, audit trails, data integrity, regulatory-reporting alignment)
- **Talent and the team** (including new hires and training and development)

3. Best Algo Trading Technology

Recognises superior algorithmic trading technology and tooling.

- **Geographic levels awarded at:** global, regional
- **Metrics*:**
**Time periods required: H1 2025, end 2025*
 - Number of algotypes supported
 - Client adoption: number of clients actively using algos
- **Assessment criteria*:**
**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant*
 - **Strategy** (investment priorities and measurable outcomes, including algo design roadmap, multi-asset coverage, customisation frameworks, model-governance approach)
 - **Technology and infrastructure** (Signal ingestion and model pipelines, routing/SOR logic, latency/scalability, EMS/OMS/API integration, monitoring/telemetry)
 - **Client outcomes** (Slippage improvement vs benchmark, hit-rate/participation quality, market-impact reduction, workflow efficiency gains)
 - **Risk, compliance and conduct controls** (Pre-trade controls and kill switches, surveillance, model-risk management and validation, explainability and audit trails)
 - **Talent and the team** (including new hires and training and development)

4. Best Integrated Trading Platform

Recognises excellence in end-to-end platforms across multiple workflows.

- **Geographic levels awarded at:** global, regional
- **Metrics*:**
**Time periods required: H1 2025, end 2025*
 - Number of modules/workflows supported across the lifecycle
 - Client adoption: number of firms/users live
 - Measured workflow efficiency improvements (%)
- **Assessment criteria*:**
**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (investment priorities and measurable outcomes, including lifecycle coverage, workflow expansion, integration roadmap, client-driven development)
- **Technology and infrastructure** (order/execution workflow engines, automation tools, API/FIX connectivity, stability, latency, interoperability)
- **Client outcomes** (workflow efficiency gains, error-rate reduction, improved end-to-end processing, onboarding/configuration improvements)
- **Risk, compliance and conduct controls** (pre-trade controls, audit trails, role/permission models, data integrity, regulatory-reporting alignment)
- **Talent and the team** (including new hires and training and development)

5. Best Fintech Partnership

Recognises a high-impact collaboration delivering measurable client value.

- **Geographic levels awarded at:** global, regional and country/territory

- **Metrics*:**

****Time periods required: end 2025***

- Number of joint clients live
- Time-to-implement for a typical client (weeks)

- **Assessment criteria*:**

****For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant***

- **Strategy** (investment priorities and measurable outcomes, including partnership scope, problem definition, alignment of capabilities, client-driven development)
- **Technology and infrastructure** (integration model, APIs/connectivity, deployment workflow, interoperability with market systems)
- **Client outcomes** (efficiency gains, performance improvements, error-rate reduction, workflow simplification, adoption across client segments)
- **Risk, compliance and conduct controls** (governance of the partnership, data-integrity controls, operational-risk management, regulatory alignment)
- **Talent and the team** (including new hires and training and development)

6. Best Use of AI/ML in Trading

Recognises effective, responsible AI/ML deployments improving trading outcomes.

- **Geographic levels awarded at:** global, regional

- **Metrics*:**

****Time periods required: end 2025***

- Number of joint clients live
- Time-to-implement for a typical client (weeks)

- **Assessment criteria*:**

****For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant***

- **Strategy** (investment priorities and measurable outcomes, including AI/ML model design roadmap, use-case selection, integration with trading workflows)
- **Technology and infrastructure** (model pipelines, data ingestion, feature engineering, MLOps, latency and scalability)
- **Client outcomes** (execution-performance uplift, slippage/impact reduction, prediction accuracy improvements, workflow efficiency gains)
- **Risk, compliance and conduct controls** (model-risk management, validation and monitoring, explainability, audit trails, safeguards against misuse)
- **Talent and the team** (including new hires and training and development)

7. Best Regtech Solution

Category description: Recognises regulatory technology that meaningfully reduces risk and cost.

- **Geographic levels awarded at:** global, regional, national

- **Metrics*:**

**Time periods required: end 2025*

- Number of clients live / active users
- Efficiency improvement delivered (%)

- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (investment priorities and measurable outcomes, including coverage of regulatory requirements, workflow enhancements, client-driven development)
- **Technology and infrastructure** (Automation engines, rules libraries, surveillance or monitoring tools, API integrations)
- **Client outcomes** (Error/false-positive reduction, faster reviews, improved accuracy, workflow-efficiency gains)
- **Risk, compliance and conduct controls** (Audit trails, data-integrity controls, governance frameworks, regulatory alignment)
- **Talent and the team** (including new hires and training and development)

8. Best Workflow Automation Solution

Recognises automation that streamlines front-to-back processes.

- **Geographic levels awarded at:** global, regional

- **Metrics*:**

**Time periods required: end 2025*

- Straight-through processing (STP) rate (%)
- Manual touch-points reduced per workflow (#)
- Cycle-time reduction (%)

- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (investment priorities and measurable outcomes, including target workflows automated, cross-asset or cross-system expansion, client-driven enhancements)
- **Technology and infrastructure** (Automation engines, rules-based and event-driven workflows, API integrations, low-/no-code tools, interoperability with OMS/EMS and post-trade systems)
- **Client outcomes** (Manual-touchpoint reduction, error-rate reduction, cycle-time improvements, onboarding and workflow simplification)
- **Risk, compliance and conduct controls** (Process-integrity checks, audit trails, permissioning, operational-risk controls, regulatory alignment)
- **Talent and the team** (including new hires and training and development)

9. Best TCA/Performance Analytics Provider

Recognises leadership in analytics and decision support across pre- and post-trade.

- **Geographic levels awarded at:** global, regional
- **Metrics*:**

**Time periods required: end 2025*

- Number of asset classes/markets covered
- Client adoption: number of firms using TCA regularly

- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (investment priorities and measurable outcomes, including methodology roadmap, benchmark design, asset-class/venue expansion, client-driven enhancements)
- **Technology and infrastructure** (Data ingestion/normalisation, outlier handling, calculation engines, API/EMS/OMS integration, scalability)
- **Client outcomes** (Actionable insights leading to execution-performance improvements, slippage/impact diagnostics, venue/algotype optimisation, workflow efficiency)
- **Risk, compliance and conduct controls** (Methodology transparency, audit trails, data lineage and quality controls, privacy/security, regulatory reporting alignment)
- **Talent and the team** (including new hires and training and development)

10. Best Market Data Provider

Recognises breadth, timeliness and quality of market data services.

○ **Geographic levels awarded at:** global, regional

○ **Metrics*:**

***Time periods required: end 2025**

- Coverage breadth: number of instruments/venues/fields delivered
- Delivery reliability (service availability/uptime (%))
- Data freshness (update interval or delivery latency)

○ **Assessment criteria*:**

***For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant**

- **Strategy** (investment priorities and measurable outcomes, including coverage expansion, methodology enhancements, client-driven data developments)
- **Technology and infrastructure** (data ingestion and normalisation pipelines, delivery APIs, latency performance, scalability)
- **Client outcomes** (accuracy and timeliness improvements, workflow efficiency gains, enhanced decision-making support)
- **Risk, compliance and conduct controls** (data-quality controls, provenance and sourcing governance, audit trails, security)
- **Talent and the team** (including new hires and training and development)

11. Best Alternative Data Provider

Recognises value, uniqueness and responsible sourcing of alternative data.

○ **Geographic levels awarded at:** global, regional

○ **Metrics*:**

***Time periods required: end 2025**

- Number of distinct datasets available
- Client adoption: number of firms using datasets in production

○ **Assessment criteria*:**

***For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant**

- **Strategy** (investment priorities and measurable outcomes, including data-category expansion, sourcing model, client-driven dataset development)
- **Technology and infrastructure** (data-processing pipelines, normalisation/cleaning, delivery APIs, scalability)
- **Client outcomes** (improved insight, signal quality, workflow efficiency, decision-support impact)
- **Risk, compliance and conduct controls** (data provenance, usage-rights governance, privacy controls, audit trails)
- **Talent and the team** (including new hires and training and development)

12. Best Index/Benchmark Provider

Recognises transparent, robust and innovative index design.

- **Geographic levels awarded at:** global, regional
- **Metrics*:**
 - *Time periods required: end 2025**
 - Number of indices maintained/launched
 - Client adoption (number of licensed users/products referencing benchmark – no AUM required)
- **Assessment criteria*:**
 - *For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant**
 - **Strategy** (investment priorities and measurable outcomes, including index-family development, methodology updates, client-driven enhancements)
 - **Technology and infrastructure** (calculation engines, data-processing pipelines, delivery APIs, latency and scalability)
 - **Client outcomes** (methodology clarity, benchmark robustness, decision-support improvements, workflow efficiency)
 - **Risk, compliance and conduct controls** (IOSCO alignment, governance frameworks, data-quality controls, audit trails)
 - **Talent and the team** (including new hires and training and development)

13. Best Data Integration/Distribution Platform

Recognises platforms simplifying data ingestion and delivery.

- **Geographic levels awarded at:** global, regional
- **Metrics*:**
 - *Time periods required: end 2025**
 - Number of data sources/APIs/connectors supported)
 - Median pipeline/processing latency)
 - Number of firms/workflows actively using the platform)
- **Assessment criteria*:**
 - *For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant**
 - **Strategy** (investment priorities and measurable outcomes, including connector expansion, cross-system workflow integration, client-driven data model enhancements)
 - **Technology and infrastructure** (data pipelines, ingestion/normalisation engines, API layers, schema mapping, orchestration and scalability)
 - **Client outcomes** (data-access simplification, reduced integration effort, workflow efficiency gains, improved data consistency)

- **Risk, compliance and conduct controls** (data integrity, lineage, permissioning, audit trails, security and regulatory alignment)
- **Talent and the team** (including new hires and training and development)

14. Best Cloud Data Solution for Markets

Recognises scalable, secure cloud-native data capabilities tailored to markets.

- **Geographic levels awarded at:** global, regional
- **Metrics*:**

****Time periods required: end 2025***

- Data processing or throughout growth (%)
- Provisioning time for a typical client environment (hours/days)
- Client adoption (number of firms/environments deployed)

- **Assessment criteria*:**

****For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced and evidence the impact this has had on clients or customers, the market and the entrant***

- **Strategy** (investment priorities and measurable outcomes, including cloud-native data architecture, workflow expansion, client-driven enhancements)
- **Technology and infrastructure** (data processing pipelines, storage and compute frameworks, API layers, scalability and performance)
- **Client outcomes** (faster data access, reduced engineering burden, workflow-efficiency gains, improved reliability)
- **Risk, compliance and conduct controls** (data security, privacy frameworks, audit trails, regulatory alignment, resilience)
- **Talent and the team** (including new hires and training and development)

Innovation

15. Innovation of the Year

Recognises the single most impactful innovation delivered to market participants during 2025.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

16. Connectivity Breakthrough of the Year

Recognises a breakthrough in network performance, security or accessibility.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

17. Trading Technology Breakthrough of the Year

Recognises a step-change in trading technology capability or efficiency.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

18. Post-Trade Innovation of the Year

Recognises a breakthrough improving clearing, settlement or asset servicing.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

19. Data and Analytics Innovation of the Year

Recognises a novel analytics/data capability with clear decision-making impact.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

20. Client Experience Innovation of the Year

Recognises a transformation in client UX, education or service delivery.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

****For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant***

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

21. Compliance/Reg Innovation of the Year

Recognises innovation materially reducing regulatory risk and/or cost.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

****For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant***

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

22. Digital Markets Innovation of the Year

Recognises innovation expanding access or efficiency in digital markets.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

23. AI Innovation of the Year

Recognises responsible AI with measurable outcomes.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

**For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant*

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

24. Retail Access Innovation of the Year

Recognises innovation improving safe retail participation in markets.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

****For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant***

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

25. Collaboration of the Year

Recognises a cross-firm collaboration delivering market-wide benefits.

- **Geographic levels awarded at:** global
- **Assessment criteria*:**

****For each criteria, entrants should provide examples of investment and development from 2025 in line with what is referenced, and evidence the impact this has had on clients or customers, the market and the entrant***

- **Strategy** (intention behind the development and investment and how it differentiates from competition)
- **Adoption and impact** (details and figures for users, including case studies evidencing improved performance, execution and efficiency)
- **Technology and infrastructure** (onboarding, interoperability and integration with existing market infrastructure, protocols and workflows)
- **Client outcomes** (efficiencies, effectiveness, access, execution, administration)
- **Risk, compliance and conduct controls** (safeguards, transparency, market integrity and operational resilience)

For any questions about participation, please contact [Laurie McAughtry](#)
For any commercial enquiries, please contact [Cameron Murphy](#)