Technology Provider of the Year

CWAN

Winning this award for the fourth consecutive year is a testament to Clearwater Analytics being the investment management platform institutions actually need. The future of institutional investment management is here and CWAN is setting the gold standard.

Shane Akeroy, Chief Strategy Officer and President APAC, CWAN

Clearwater Analytics (CWAN) won the Technology Provider of the Year award by redefining what insurers and institutional asset managers expect from investment data platforms. Driven by the need to generate Alpha for clients, the company delivers operational efficiency, enhanced compliance, and actionable insights to 2,400 clients. CWAN's combination of scale, rapid growth, client-focused GenAI capabilities, and partnerships has positioned it as the Asia-Pacific region's most comprehensive investment management platform.

Strong financial performance underpins this recognition. CWAN reported quarterly revenues of US$205.1 million in Q3 2025, marking a 77% year-over-year increase. Its annualised recurring revenue (ARR) as of September 30, 2025, reached US$807.5 million – up 77% from US$456.9 million a year earlier. Its adjusted EBITDA for the third quarter reached US$70.7 million, up 84% year-over-year. For Q3 2025, the company's gross revenue retention rate was 98%.

The platform's technical capabilities sets new industry standards. CWAN's single-instance, multi-tenant SaaS platform ingests data from approximately 3,000 sources and over four million securities, reconciling and enriching the data. CWAN's APAC insurer clients and global asset owner clients receive a consolidated, real-time view of their portfolios – enabling them to achieve strategic objectives across the realms of M&A, regulatory change, and alternative and private market asset expansion.

AI innovation drives competitive advantage. CWAN strengthened its technological footprint by announcing the global deployment of CWAN GenAI, an embedded generative AI platform. Global institutions can now deploy over 800 AI agents to transform investment management, risk management, reporting and operations across more than US$10 trillion in institutional assets. Such innovations contribute to a 98% client retention rate and a Net Promotor Score of over 60, both well above industry benchmarks.

Regional expansion demonstrates market confidence. CWAN's growth in Asia is noteworthy, as its Hong Kong client base doubled. CWAN also expanded its partnership with M&G Investments to provide its investment management, accounting and reporting platform to M&G clientele. Strategic acquisitions and partnerships have been key to expanding CWAN's capabilities. Adding Enfusion, Beacon, and Bistro enhanced front-office functionality, cross-asset risk modelling and portfolio visualisation, while the Wilshire Advisors acquisition deepened its integrated risk and performance measurement for private and structured credit allocations.

Partnerships with Bloomberg and JP Morgan Asset Management extended the firm's impact. Bloomberg integrates seamlessly with CWAN's platform, while JP Morgan's money trading platform uses CWAN to automate money-market investments across currencies and fund providers. Most significantly for the region, CWAN uniquely addresses insurer needs for alternative assets and regulatory compliance, positioning it as the only provider in Asia offering such sophisticated integrated support for both traditional and alternative assets.