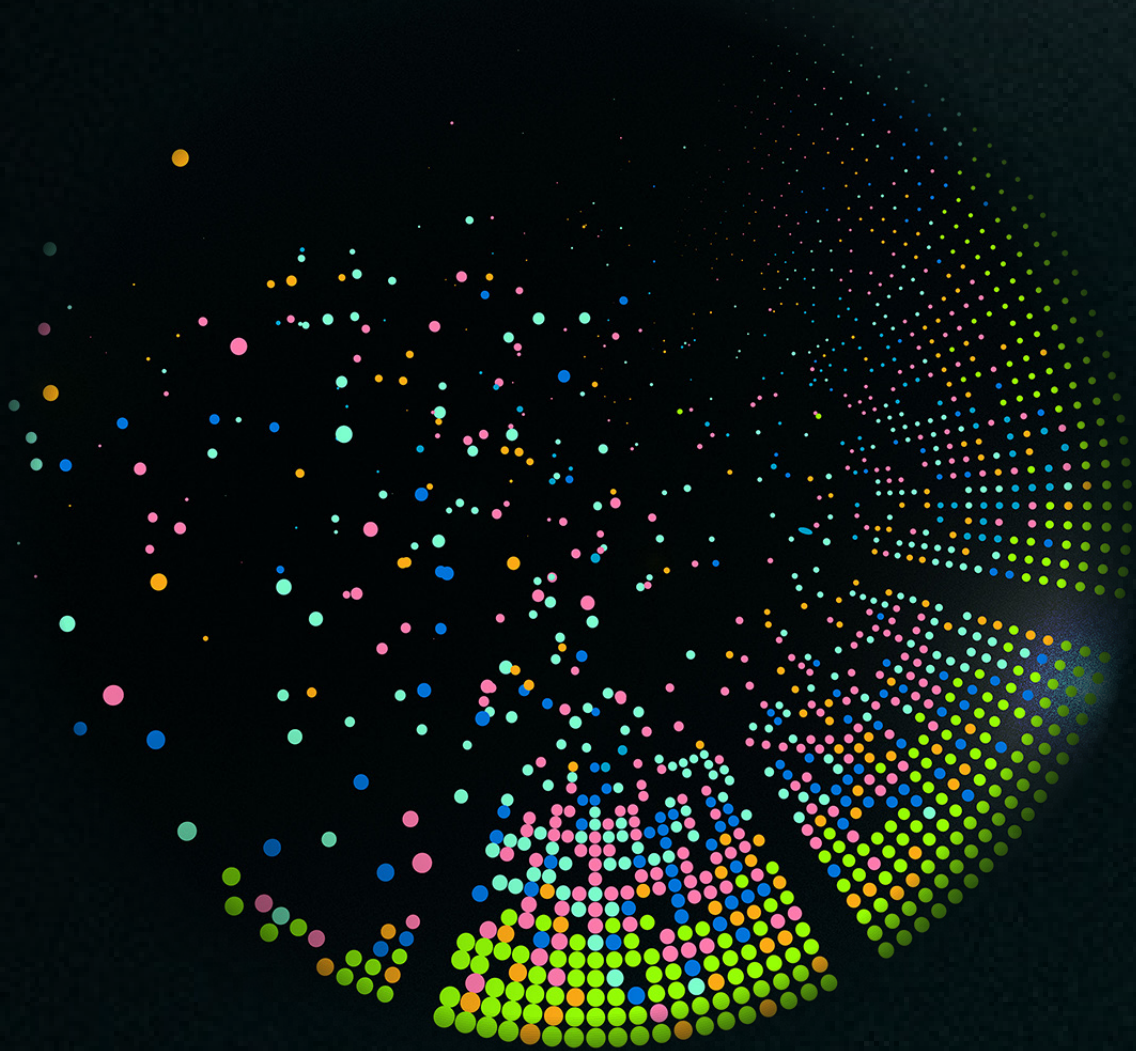




Finance Trends 2026

Banking and capital markets

February 2026

African CFOs at the strategy helm

Embracing AI-driven insights, embedding advanced scenario planning and closing the talent gap

Deloitte's *Finance Trends 2026* report shows that the scope of finance has expanded. Today's finance leaders are playing a leading role in shaping enterprise strategy, cost optimisation, and digital transformation—and building tech fuelled teams to power their organisations.





Compared to the recent past, today's leading chief financial officers are thinking differently, operating differently, and hiring differently. But they're contending with a complex growth environment.

To help leaders gain a better understanding of what's likely to come next and inform this inaugural Finance Trends report, we surveyed 1,326 global finance leaders around the world and across industries. Respondents to our survey are CFOs or next-in-line to be CFOs at some of the world's largest companies (with annual revenues exceeding US\$1 billion). We also conducted one-on-one interviews with nine finance executives from global organisations to learn how these trends are playing out in their role and across the finance function.

Finance leaders in the Banking and Capital Markets (BCM) sector are responding to their changing environments by bolstering their scenario planning capabilities and leveraging AI-driven insights to guide better decision making. Developing AI automation skills are a top priority, however strategic decision-making is also important.

While the research did not include interviews with African finance leaders, the key findings correlate with what our BCM clients in Africa are experiencing, however, the continent faces unique challenges that African finance leaders need to contend with.



Finance leaders are stepping up as strategy leaders

Like their global counterparts, the role of the CFO in African companies is expanding from reporting numbers to shaping enterprise strategy.

More than half of BCM finance leaders

57%

globally say they are playing a leading role in enterprise strategy, while only

3%

say that they were not consulted at all.

In Africa, finance leader's role as a bridge between compliance, innovation, and performance is critical, especially as fintechs and new entrants reshape the competitive landscape. Traditional banks are weighed down by legacy systems and high fixed costs and are up against agile newcomers with cloud-first, low cost-to-serve models. Strategic thinking is more imperative than ever as CFOs battle compressed margins and disruption.

Advanced scenario planning to manage uncertainty

To respond to their changing environments

34%

of global BCM finance leaders said the most important tool for them to anticipate change was advanced scenario planning, closely followed by AI-driven insights

24%

Scenario planning is essential for African banks. The sector is frequently impacted by seemingly unrelated events such as a change in political regimes (locally or internationally), currency volatility, local news stories, economic fundamentals, and unrelated events in other countries. Ever-changing local regulations and legislation, especially around Anti-Money Laundering (AML) and Know your Customer (KYC) legislation, and fragmented data residency rules add a layer of complexity for pan African banks. As such, advanced scenario planning is critical for stress testing, agile capital allocation, and integrated risk governance.

A hand is shown placing a wooden block on top of a stack of other wooden blocks. Overlaid on this image is a network diagram with white nodes and lines. The background is a dark green gradient with a bright green light source at the top left, creating a lens flare effect.

Finance-led cost management helps drive measurable value

Globally, over half of cost and expense owners outsource specific functional responsibilities and use AI to identify cost reduction opportunities, while half use cloud-based solutions to optimise costs.

Across the African BCM sector, proactive cost management, benchmarking, and understanding the total cost of ownership (TCO) and Total Cost to Serve (TSC) are needed to improve profitability. While newer fintech players are able to leverage lower TCO and TSC to attract customers, the traditional industry players face higher cost-to-income ratios. This is due to their technical debt from legacy systems and their business operating model, which includes a large branch footprint and headcount. While it remains difficult for traditional players to win a price war if legacy economics remain untouched, AI and cloud-based solutions provide new opportunities for these companies to modernise their cost base.

The journey to agentic insights

While the majority of BCM finance leaders

60%

in our survey have fully deployed and are actively using AI within their function, only

17%

have seen these investments deliver clear, measurable value. Of those that have seen value, only

3%

have fully integrated AI agents into specific areas within the finance function.

Early movers in Africa are using AI for fraud detection, AML/KYC automation and to cut down on call volumes by using chatbots that are able to provide quick, efficient self-service, freeing up staff to handle more complex issues.

While African BCM finance leaders recognise the opportunity that agentic AI offers, few are prepared to be the first mover in this regard. Given the continent's regulatory uncertainty and constrained operating environment, most players do not have the same financial resources as their global counterparts, with US banks leading the charge in terms of investment in agentic AI applications. As such, most are adopting a wait and see approach for now. However, those with a clear AI adoption roadmap will gain the competitive advantage.



Closing the talent gap

With AI, cloud, and data now central to finance, skills development cannot be episodic. Skills prioritised by finance leaders in the BCM sector globally are broad.

From AI and automation skills

35%

to strategic decision making

27%

data analysis and technological integration

27%

and stakeholder communication and management

26%

all are identified as top skills for development.

BCM firms now need to be able to leverage large, disparate datasets, quantitative and qualitative insights for forecasting, risk management and even operational reporting. Capabilities critical to bridging this gap in Africa include AI-driven financial modelling, robotic process automation, and algorithmic trading to enhance the streamlining of financial processes and leveraging AI for scenario analysis and forecasting.

New roles are emerging in African banks: a growing number of CFOs are adding a chief of staff to orchestrate cross functional execution and compress decision-making cycle time, an indicator of the CFOs growing strategic role.

Broader industry specific knowledge is also going to become more important, as the ability to make connections between different parts of the bank, and how it integrates will be a key skill for finance professionals to allow them to leverage the full extent of the potential for AI-enabled solutions. In conjunction with this, interdisciplinary knowledge—combining finance, technology, and business strategy—is increasingly essential, along with strong soft skills for managing change and innovation.

Continuous upskilling and collaboration with educational institutions is needed to close the skills gap and align with industry needs. Many African finance leaders are already upskilling at a senior level, while also asking pointed questions about where to deploy AI capability—in IT or in finance.



Looking ahead

As African banking and capital markets navigate unprecedented disruption, the CFO's role has evolved from financial stewardship to strategic leadership. The findings from our Finance Trends 2026 report underscore that success in this environment hinges on three imperatives: embracing AI-driven insights, embedding advanced scenario planning, and closing the talent gap through continuous upskilling. While global peers are accelerating toward agentic AI and integrated digital ecosystems, African finance leaders must balance ambition with pragmatism, aligning innovation with regulatory realities and resource

constraints. The opportunity is clear: those who proactively optimise cost structures, leverage predictive analytics, and foster interdisciplinary capabilities will not only withstand volatility but redefine competitive advantage.

Finance is no longer a back-office function; it is the engine of resilience and growth. By acting decisively today—investing in technology, talent, and agile processes—African CFOs can position their organisations to thrive in a future where data, speed, and strategic foresight are the ultimate differentiators.



"The Deloitte Finance Trends study reinforces what we see in South Africa: finance is no longer just about reporting numbers. It's about driving strategic value through data, technology, and agility. Our focus needs to be on embedding digital capabilities to improve decision-making and resilience in a rapidly evolving market.

"Budgeting and forecasting can no longer be annual exercises for us. In retail banking, where margins are under pressure, leveraging predictive analytics and scenario planning ensures we can respond quickly to market shifts, regulatory changes, and customer needs. Making the change to having this be a dynamic process is how we stay competitive and sustainable,"

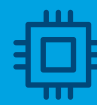
CFO of a leading South African bank



How to lead finance into an AI-driven, insight-led future:



Assess your TSU/TCO baseline and identify quick wins for cost optimisation



Design an AI adoption roadmap aligned with regulatory realities and measurable ROI



Build scenario planning capabilities to navigate volatility with confidence



Close the skills gap through tailored learning programs and talent strategies

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