

Market data: the strategic imperative for institutional investors

In today's interconnected financial ecosystem, market data is not just an operational necessity, it's a strategic asset. It's the foundation for analytics, indices and execution strategies. For institutional investors managing large-scale portfolios, the ability to access, interpret and act on accurate data is critical to maintaining performance and mitigating risk in volatile markets.

The Expanding Scope of Market Data

Modern market data goes far beyond price quotes. It encompasses trading volumes, liquidity metrics, order book depth and so much more. These data points interact in real time, creating a dynamic environment where milliseconds can truly make a difference. For institutions, this complexity is amplified by scale. As markets evolve, the demand for comprehensive, high-frequency data feeds has become non-negotiable.

Globalization and Data Integration

Institutional portfolios are increasingly global and diversified, spanning equities, fixed income, derivatives and alternative assets. This diversity demands integrated market data solutions that provide insight into global markets and asset classes. Leading market operators now offer consolidated feeds and cloud-based delivery models, ensuring institutions receive normalized, real-time data regardless of where they are. These solutions are essential for firms deploying algorithmic strategies or managing passive products tied to global benchmarks.

From Raw Data to Actionable Intelligence

For institutions, raw data is only the starting point. The real value lies in transforming that data into actionable intelligence. Advanced analytics platforms leverage machine learning to detect anomalies, forecast trends, and optimize execution strategies. Similarly, proprietary indices derived from market data serve as benchmarks for ETFs, structured products, and derivatives, creating a virtuous cycle of insight and innovation.

In an environment where speed and accuracy define success, institutional investors cannot afford to rely on outdated or incomplete data. Competitive advantage increasingly hinges on latency reduction, data quality and scalability.

Institutions need market data platforms that minimize the time between data capture and execution, while ensuring accuracy and consistency across feeds and supporting high-volume, multi-asset strategies without performance degradation. Institutions that invest in advanced data infrastructure position themselves to capture opportunities and manage risks more effectively than peers.

Data as a Strategic Asset

For institutional investors, market data is more than an operational tool — it's a strategic imperative. It underpins everything

from trade execution to risk management and product innovation. That's where Cboe Data VantageSM comes in.

Cboe Data Vantage is the market data, analytics and indices arm of Cboe Global Markets, dedicated to empowering clients with the tools, information and access they need to navigate global markets with confidence.

Cboe Data Vantage's market data encompasses proprietary data from Cboe's world-class markets through a variety of cost-effective solutions, designed to meet the diverse needs of investors trading in a variety of asset classes worldwide. Cboe's data solutions cater to all types of investors with a diverse range of products, from real-time streaming data to historical downloads. Whether you need top-of-book feeds or full depth-of-book feeds, Cboe has you covered. Access to market data through Cboe Data Shop, Cboe Global Cloud, Snowflake Marketplace, and 85 other vendors reduces the barrier to entry, meeting investors where they are. Market data is the foundation of Cboe Data Vantage, with analytics and global indices building on it to create a dynamic solutions-driven ecosystem.

Through a variety of cost-effective solutions, market participants worldwide can use Cboe's market data to understand current market dynamics or learn about a market they have yet to enter. For example, Cboe One Feed is one of Cboe Data Vantage's most popular market data feeds as U.S. equities markets continue to garner interest from new market participants worldwide. With one product and one license, the Cboe One Feed provides market participants with a unified view of the market from all four Cboe equity exchanges: BZX[®] Exchange, BYX[®] Exchange, EDGX[®] Exchange and EDGA[®] Exchange. With these four exchanges combined, Cboe is one of the largest U.S. equities exchange operators, providing ample high-quality data. The feed provides cost-effective, high-quality reference quotes and trade data for market participants looking for comprehensive, real-time market data.

From accessing global markets to navigating ever-changing environments, Cboe Data Vantage's solutions provide transparency to help manage risk and instill confidence, empowering clients to achieve their goals. And it all begins with market data. Through Cboe's products and services, participants can access a breadth of real-time market data and analytics with just an internet connection, reducing the barrier to entry. This approach is at the heart of Cboe Data Vantage's mission — to get more data into the hands of more traders so they can participate in the market effectively.

