

News Release

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Australia and New Zealand Banking Group Ltd to acquire DOT Loves Data, boosting data-led insights

Australia and New Zealand Banking Group Limited (ANZ Group) today announced an agreement to make the strategic acquisition of DOT Data Limited (trading as DOT Loves Data).

The proposed investment supports ANZ's long-term ambition to provide valuable data insights to its business customers.

It also aims to boost growth and development in the Wellington-based data analytics company.

DOT Loves Data offers a suite of proprietary analytics tools, which provide real-time strategic insights, to help a broad range of customers – from corporates to local government.

The deal will see ANZ New Zealand, the country's largest bank, work closely with the team at DOT Loves Data to develop further its suite of tools.

ANZ New Zealand's General Manager of Data and Marketing Astrud Burgess said using data to provide insights in this way – for the good of local businesses and the community – is an important part of why ANZ Group is making this investment.

"We see a huge opportunity to use data to make a positive difference. That's the direction ANZ has been heading in recent years with the establishment of a 300-strong data team.

"DOT Loves Data has created tools and dashboards that are smart, simple and beautiful. The team have an impressive track record of taking complex data sets, creating practical and actionable insights, and supporting companies to become truly customer and data led."

DOT Loves Data CEO and Founder Jason Wells said the company will continue to work directly with existing customers.

"ANZ Group's support will certainly help DOT Loves Data grow, but it also means we can work together to develop new and bespoke data tools, and that's an exciting prospect."

"At the right time and with the right analysis, data can be extremely useful for businesses. It can help them understand their customers, the market and any opportunities that arise," Mr Wells said.

The investment is part of an on-going effort by ANZ Group to build partnerships with innovative local companies that can help its small and medium business customers grow.

ANZ New Zealand Managing Director of Business Banking Lorraine Mapu said customers increasingly saw the value that insights and benchmarking brings to the banking relationship.

“Modern banking is much more than lending people and businesses money, looking after their deposits and doing transactions. It is about providing insights to help people with their financial well-being, to start and grow their businesses and to assist New Zealand with its trade and capital flows around the region.

“Our focus over many years has been to strengthen our proposition in these spaces so we can give people and businesses the data-driven insights they need to succeed.

“With DOT Loves Data we’ll be able to take that to another level, and offer many of our businesses customers these cutting-edge tools to help them with various aspects of their business including financial benchmarking and carbon reporting,” Ms Mapu said.

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