

The global Artificial Intelligence in fintech market is expected to grow at a CAGR of 33.8 %

Artificial Intelligence (AI) has taken the tech world by storm, allowing them to automate their high value and complicated processes

HYDERABAD, TELANGANA, INDIA, August 30, 2018 /EINPresswire.com/ -- Artificial Intelligence (AI) has taken the tech world by storm, allowing them to automate their high value and complicated processes. The reason to make a shift towards machine learning is also motivated by reduction in cost, increasing efficiency, reducing error and better customer experience. The [AI in fintech](#) is majorly driven by credit card fraud detection. With the help of Generative Adversarial Network, AI can spot the difference between real data and hacked data in each transaction and send alert to banks.

The biggest challenge with AI is the sensitive issue of data privacy and security, which most fintech companies are facing. The fintech sector is governed by strict compliance to regulations and governance since any data breach or security failure could be disastrous.

In 2017, US based credit rating Company Equifax detected data breach in their system, which affected approximately 146 million customers. To overcome this type of challenge companies such as Cyberark, IBM have developed more robust and secured cybersecurity system that resides outside machine learning. A decentralized platform can also be created to avoid data breach by adopting blockchain technology. The development process of blockchain is slow because all big platforms require millions of transaction per second and it does not allow that huge volume yet. Along with several constraints, AI has still huge potential to reshape the functioning of finance institutions.

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Kabbage is one of the key AI enabled fintech companies in US, founded in 2009 with the funding of \$1.6 billion. It provides fast and easy loans to small enterprises with revenue of \$50,000 annually. Kabbage acquired Orchard Platform in 2018. It has built a centralized marketplace where loan originators and investors can come together to explore opportunities for funding, buying and selling loans. It uses machine learning and Big Data analysis to create models of credit risks and analyze portfolio to provide loan.

Similarly another startup Lendvo, founded in 2015 with funding of \$1.3 billion provides loan to business customers who have online presence. The loan approval time for Kabbage is 10 minutes whereas for Lendvo it is 12 hours. Kabbage's mode of approval process is digital only whereas Lendvo deals with both digital as well as paper processes.

China is the biggest exporter of AI in fintech companies, Ant Financials, ZhongAn and Lufax are some leading fintech companies. Ant Financials acquired three financial organizations and have thirty investors in total. Its Alipay platform is the world's largest mobile and online payment platform. In July 2018, it has grabbed funding of \$12 billion which makes its valuation more than \$150 billion. Its biggest competitor is Payoneer. Payoneer is a US based fintech company with total funding of \$270 million; it provides cross border payment platform by connecting businesses, professionals, currencies and countries.

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Artificial intelligence is still in its progressive stage and its influence may be more significant in the near future. With the adoption of AI in finance sector, various startups are giving tough competition to giant players. An impressive growth is expected in the fintech industry with the development in other technologies, such as blockchain and cybersecurity along with AI. Some big companies such as Google and IBM have started building their own blockchain.

Artificial Intelligence in Fintech market report is segmented as indicated below:

1. Artificial Intelligence in Fintech Market – By Deployment

- 1.1. Introduction
- 1.2. On Cloud
- 1.3. On Premises
- 1.4. Hybrid

2. Artificial Intelligence in Fintech Market – By Place of Deployment

- 2.1. Introduction
- 2.2. Front Office
- 2.3. Back Office
- 2.4. Others

3. Artificial Intelligence in Fintech Market – By Components

- 3.1. Introduction
- 3.2. Solutions
 - 3.2.1. Robo Advisors
 - 3.2.2. Chat Bots
 - 3.2.3. Personal Finance Management Solutions
 - 3.2.4. Behavioral Analytics and Profiling
 - 3.2.5. Others
- 3.3. Services
 - 3.3.1. Money Transfer and Payment
 - 3.3.2. Financial Planning and Advisory
 - 3.3.3. Savings and Investments
 - 3.3.4. Borrowing
 - 3.3.5. Insurance
 - 3.3.6. Support
 - 3.3.7. Others

4. Artificial Intelligence in Fintech Market- By Machine Learning

- 4.1. Introduction
- 4.2. Unsupervised Learning
- 4.3. Supervised Learning
- 4.4. Reinforced Learning
- 4.5. Semi-supervised Learning
- 4.6. Deep Learning
- 4.7. Others

5. Artificial Intelligence in Fintech Market – By Application

- 5.1. Introduction
- 5.2. KYC
- 5.3. Investing -Asset Management
- 5.4. Credit score- underwriting
- 5.5. Regulatory compliance-Fraud detection

- 5.6. Analytics and Reporting
- 5.7. Accounting
- 5.8. Customer Support
- 5.9. P2P lending
- 5.10. Insurance
- 5.11. Trading / Portfolio Management
- 5.12. Network Security

6. Artificial Intelligence in Fintech Market – By End Users

- 6.1. Introduction
- 6.2. Retail Banking
- 6.3. Investment Banking
- 6.4. Hedge Funds
- 6.5. Stock Trading Firms
- 6.6. Other Corporates

7. Artificial Intelligence in Fintech Market By Entropy

8. Artificial Intelligence in Fintech Market by Geography

Companies Cited/Referenced/Interviewed

Affirm
Upstart
Soft serve
The dayhuff group
Sigmoidal
Botscrew
ZestFinance
Nuance
Predictive hire
Fillr
Company 15+

Related Reports:

A. Artificial Intelligence in Education Market

<https://industryarc.com/Report/17909/artificial-intelligence-market-in-education.html>

B. Artificial Intelligence in Healthcare Market

<https://industryarc.com/Report/17910/artificial-intelligence-market-in-healthcare.html>

What can you expect from the report?

The Artificial Intelligence in fintech market Report is Prepared with the Main Agenda to Cover the following 20 points:

1. Market Size by Product Categories
2. Market trends
3. Manufacturer Landscape
4. Distributor Landscape
5. Pricing Analysis
6. Top 10 End user Analysis
7. Product Benchmarking
8. Product Developments
9. Mergers & Acquisition Analysis
10. Patent Analysis
11. Demand Analysis (By Revenue & Volume)
12. Country level Analysis (15+)

13. Competitor Analysis
14. Market Shares Analysis
15. Value Chain Analysis
16. Supply Chain Analysis
17. Strategic Analysis
18. Current & Future Market Landscape Analysis
19. Opportunity Analysis
20. Revenue and Volume Analysis

Frequently Asked Questions:

Q. Does IndustryARC publish country, or application based reports in Artificial Intelligence in fintech market?

Response: Yes, we do have separate reports and database as mentioned below:

1. North America Artificial Intelligence in fintech market (2018-2023)
2. South America Artificial Intelligence in fintech market (2018-2023)
3. Europe Artificial Intelligence in fintech market (2018-2023)
4. Asia Pacific Artificial Intelligence in fintech market (2018-2023)
5. Middle East and Africa Artificial Intelligence in fintech market (2018-2023)
6. Cloud based market for Artificial Intelligence in fintech market (2018-2023)
7. Machine Learning Market for Adaptive Learning Software (2018-2023)

Q. Does IndustryARC provide customized reports and charge additionally for limited customization?

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3. Find out market shares for other smaller companies or companies which are of interest to you.
4. Company profiles can be requested based on your interest.
5. Patent analysis, pricing, product analysis, product benchmarking, value and supply chain analysis can be requested for a country or end use segment.

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