

The global Regtech market is expected to grow to the CAGR of 48% by 2018-2020

Artificial Intelligence (AI) is used in modeling, scenario analysis and forecasting, and particularly for "stress test" in regtech sector

HYDERABAD, TELANGANA, INDIA, August 30, 2018 /EINPresswire.com/ -- [Regtech](#) is application of cloud computing through software as a service (SaaS). Regtech is a software technology to address regulatory and compliance challenges in different sectors such as finance, healthcare and cyber security. Artificial Intelligence (AI) is used in modeling, scenario analysis and forecasting, and particularly for "stress test" in regtech sector.

Finance Regtech industry is accepting the AI technology with open arms across the globe. But the process of adopting regtech is not easy, as some challenges are popping out frequently. The biggest challenge is people are still reluctant to accept the change because of fear of replacement by machine. Furthermore management buy-in, cultural change and traditional method are some other barriers in adoption of AI in regtech. Lack of structured data and transparency in process makes it less appealing for regtech sector.

In order to deal with these challenges regtech providers should ensure that their offerings must specify risk typologies and taxonomies. They should ensure that data flow and architectural design, as well as metrics, reporting and dashboard modules are robust and uses more analytical approaches to address underlying risk and operational issues. Some of regtech startups are gaining popularity in 2018 such as encompass, Onfido, Qualtrax and Suade.

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Encompass, started in 2012 with total funding of £4.2 million (\$5.51 million). The company offering includes automating information, Know Your Customer (KYC) requirements for onboarding, event-driven refresh and remediation. Encompass uses robotic search to screen entities for KYC compliancy, delivers efficient processes for faster, safer regulatory compliance, which in turn reduces costs and brings in superior risk management.

Onfido, started in 2012 and received total funding of \$60.3 million in last six years. AI enabled Onfido's software validates a user's identity document and compares it with their facial biometrics. It ensures that user's identity have not been forged, digitally tampered, lost or stolen. Notable companies such as Google, Uber Eats and Zoomcar etc. are already using this software. With such huge funding Onfido may plan to add more features in this software as its product is already gaining momentum.

Qualtrax received a funding of \$1 million in 2017, and is the first Intranet product for supporting and maintaining regulatory requirements for document and data control. It assists the companies in achieving compliance goals. It also manages documentation and automation of key business processes and ensuring critical industry regulations are addressed. Qualtrax is helping companies to achieve regulatory compliances such as ISO, FDA and HACCP etc. As these certifications are very important for food & beverages and healthcare industry, this service will gain huge popularity among them.

Various startups are coming up with innovative tools to solve the unmet need of regulatory compliance. A Chicago-based regtech startup Ascent, founded in 2015, has grabbed \$6 million in March, 2018 to develop tools for regtech with the help of machine learning. The company is targeting the market with a strong compliance program. In the future, Ascent needs to revise its business idea as other startups have grabbed funding for similar ideas.

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In the future, compliance will be no longer treated just as a legal issue but as a different business sector. Anti-money-laundering (AML) and know-your-customer (KYC) and identity verification will continue to be the hottest areas of regtech. Regtech will allow banks to boost their responsiveness to regulatory change. With the advancement of blockchain technology along with AI, the regtech sector is expecting heavy growth. All financial institutes will have to embrace regtech in order to reduce the cost and stay ahead in competition.

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

1. Artificial Intelligence in Regtech Market- Type

1.1. Introduction

1.2. Product

1.3. Service

2. Artificial Intelligence in Regtech Market – By Technology

2.1. Introduction

2.2. Machine Learning

2.3. Deep learning

2.4. NLP

2.5. Others

3. Artificial Intelligence in Regtech Market- By Operation Model

3.1. Unsupervised Learning

3.2. Supervised Learning

3.3. Reinforced Learning

3.4. Semi-supervised Learning

3.5. Others

4. Artificial Intelligence in Regtech Market – By Application

4.1. AML (Anti money laundering)

4.2. Risk Modelling

4.3. KYC Regulations

4.4. Employee Surveillance

4.5. Case Management

4.6. Reporting

4.7. Analytics

4.8. Documentation and Audit

4.9. Automated Trading

5. Artificial Intelligence in Regtech Market By Entropy

6. Artificial Intelligence in Regtech Market By Geography

Companies Cited/Referenced/Interviewed

Ayasdi

Regis-tr

Encompass

Cube

Signzy
Feedzai
Onfido
Saude
Sybenetix
Neurensic
Redowl analytics
Company 15+

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What can you expect from the report?

The Artificial Intelligence Market In Regtech 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 Market In Regtech?

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

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

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

customization?

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