

AI in Fintech Market is Expected to Reach USD 49.33 Billion By 2028

AI in Fintech Market Size – USD 3,528.1 Million in 2020, Market Growth - CAGR of 38.50%, Market Trends

NEW YORK, NY, UNITED STATES,
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-- Increasing demand for AI in fintech in the cloud deployment mode coupled with high investment in R&D of AI in fintech are fueling the market growth.



Reports And Data

The global [AI in Fintech Market](#) is forecast to reach USD 49.33 Billion by 2028, according to a new report by Reports and Data. The AI in fintech incorporates computational power and deep learning algorithms to the financial technology. A next-level of superiority in proper decision making, real-time automated customer support, reliable and faster trading & management, and overall fluidity in the workflow is accumulated with the help of artificial intelligence. Fraud detection, transaction risk investigation, consumer analysis are some of the highly impactful sectors having rejuvenated the traditional fintech operations with AI. The rising requirement of the virtual assistance for the customer support in various financial sectors and deep machine learning algorithms for asset management are some of the highest growing applications in this market. Cloud deployment is likely to enrich broadly due to the higher adoption rate of the cloud-based services in the financial SME's.

APAC is forecasted to achieve the fastest growth of about 45.6% in the period 2019 – 2026, due to its extensive development in information technology engineering coupled with the massive demand for AI in BFSI sectors and substantial proliferation of the internet availability. India and China are some of the fastest-growing countries due to the immense growth in their banking sectors coupled with a rise in the potential customer base.

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Key participants include Microsoft, IBM, Nuance Communications, Amazon Web Services, Salesforce.Com, TIBCO Software, Samsung Group, Trifacta Software Inc., Zeitgold GmbH, and Next IT Corporation.

Further key findings from the report suggest

Using AI in asset management helps in the asset modeling and derivative pricing & inventory according to different portfolios of investment and business scenario. Citibank has been investing in artificial intelligence to anonymously share the portfolios of the investors which helps in the investment strategies for their potential customers. The segment had a market share of 10.6% in 2018 and would grow at a CAGR of 43.0% during the forecast period. Virtual assistance includes AI-based real-time insightful virtual customer support, which is capable of catering to all the customers, even in high volume requests with the meaningful solutions for their problems and queries. The virtual assistance is calculated to achieve a market share of 11.7%, having grown with the highest CAGR of 44.8% throughout the forecast period. Consultancy services related to customer engagement tactics, cost reductions, operational development, fluidity risk investigation, and others are offered to the clients. TCS provides AI-based supervision to the core banking facility, credit lines assessments, and P&C Insurance services among others, for the BFSI sectors. The segment is estimated to gain an overall market share of 17.7% by the end of the forecast period. APAC is forecasted to achieve the fastest growth of about 45.6% throughout the forecast period, owing to its extensive growth in the BFSI sector coupled with the growing trend of digital banking in counties such as China, India, and Japan. Europe would reach a market share of 27.7% by 2026 and would grow at a CAGR of 39.7% in the forecast period. United Kingdom and Germany have the most valuable players in this region.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/ai-in-fintech-market>

For the purpose of this report, Reports and Data have segmented the global AI in fintech market on the basis of the type, component, development mode, application, and region:

Type Outlook (Revenue: USD Billion; 2018-2028)

- Solution
- Service

Component Outlook (Revenue: USD Billion; 2018-2028)

- Component
- Software Tools
- Platforms
- Managed Services
- Consultancy Services

Deployment Mode Outlook (Revenue: USD Billion; 2018-2028)

- Cloud
- On-Premise

Applications Outlook (Revenue: USD Billion; 2018-2028)

- Asset Management
 - Risk Investigation
 - Business Analytics
 - Regulatory Compliance
 - Data Collection
 - Predictive Analytics
 - Virtual Assistance
 - Others
- oOthers

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Thank you for reading our report. The report can be customized based on regional segmentation and competitive landscape. Kindly get in touch with us to know more and our team will ensure the report is well suited to meet your requirements.

Regional Outlook (Revenue: USD Billion; 2018-2028)

North America
Europe
Asia Pacific
MEA
Latin America

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Tushar Rajput
Reports and Data
+1 212-710-1370

[email us here](#)

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