

Artificial Intelligence in BFSI Market Research Report Covers, Future Trends, Past, Present Data and Deep Analysis 2028

Artificial Intelligence in BFSI Market Size – USD 5.64 Billion in 2020, Market Trends – Increased usage during COVID-19 pandemic

VANCOUVER, BC, CANADA, April 12, 2022 /EINPresswire.com/ -- The global [Artificial Intelligence in BFSI market](#) size is expected to reach USD 68.23 Billion at a steady CAGR of 36.5% in 2028, according to latest analysis by Emergen Research. Artificial Intelligence (AI) helps in predicting future trends based

on analysis of past behavior of customers, and also helps banks to detect patterns in laundering, identify fraud, and make customer recommendations. These advantages are resulting in increasing deployment of AI in banking operations, which is driving revenue growth of the global Artificial Intelligence in BFSI market.

AI understands customer behavior and allows banks to customize financial products and services by adding personalized features to build strong relationships with customers. Digital payment advisors, Artificial Intelligence bots, and biometric fraud detection mechanisms result in high quality of services to a wider customer base. AI helps in increasing revenue, reducing costs, and boosting potential of profit.

Artificial Intelligence in BFSI Market report presents comprehensive information covering insightful data for businesses and investors for the time period of 2021-2028. The report studies the historical data of the Artificial Intelligence in BFSI market and offers valuable information about the key segments and sub-segments, revenue generation, demand and supply scenario, trends, and other vital aspects. The report offers an accurate forecast estimation of the Artificial Intelligence in BFSI industry based on the recent technological and research advancements. It also offers valuable data to assist the investors in formulating strategic business investment plans and capitalize on the emerging growth prospects in the Artificial Intelligence in BFSI



market.

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The report highlights the current impact of COVID-19 on the Artificial Intelligence in BFSI market along with the latest economic scenario and changing dynamics of the market. It analyzes the impact of the pandemic on market growth and remuneration. The pandemic has changed the economic scenario of the world and has affected several sectors of the market. The report estimates the market for Artificial Intelligence in BFSI according to the impact of COVID-19.

Some Key Highlights from the Report

In February 2021, FinMkt, which is a loan origination and point of sale financing SaaS provider, announced its partnership with Persistent, which is a global solutions company that delivers enterprise modernization, next-generation product engineering, and digital business acceleration. The partnership will allow small and mid-sized financial institutions to accelerate the digital lending strategies. FinMkt will ramp up its Artificial Intelligence and machine learning capabilities to provide financial institutions with significant insights to shape their credit policies.

Fraud detection & prevention units in BFSI companies are using Artificial Intelligence to eliminate such activities. Big data is characterized by volume & value and by capturing and processing this in real-time, and Natural Language Processing (NLP) algorithms can detect inconsistencies and discrepancies and ensure fraud prevention.

Machine learning provides banking companies the opportunity to enhance their business by improving performance and efficiency of BFSI activities. Machine learning attempts to study, identify and classify patterns and make decisions from data collected over time. Machine learning can be used to produce accurate and rapid results, which will drive demand among BFSIs.

Artificial Intelligence is proving to be a major game changer in risk management. Financial institutions are prone to risk due to the type of sensitive information they handle on daily basis. AI streamlines management of those risks in a growing competitive industry and new algorithms are being developed to completely automate the risk management process.

Major Players/Manufacturers profiled in the report are:

Amazon Web Services (AWS), Inc., Google LLC, CognitiveScale, Inc., Descartes Labs, Inc., Avaamo, Inc., Intel Corporation, Baidu, Inc., SAP SE, Microsoft Corporation, and Oracle Corporation.

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Emergen Research has segmented the global Artificial Intelligence in BFSI market on the basis of offering, solution, technology, application, and region:

Offering Component Outlook (Revenue, USD Million; 2018–2028)

Software

Services

Hardware

Solution Outlook (Revenue, USD Million; 2018–2028)

Fraud Detection & Prevention

Customer Relationship Management

Chabot

Anti-money Laundering

Data Analytics & Prediction

Others

Technology Outlook (Revenue, USD Million; 2018–2028)

Machine Learning

Context Aware Processing

Natural Language Processing (NLP)

Deep Learning

Others

Application Outlook (Revenue, USD Million; 2018–2028)

Risk Management

Financial Advisory

Compliance & Security

Back Office / Operation Customer Service

Regional Analysis of the Artificial Intelligence in BFSI Market Includes:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The report offers a complete understanding of the Artificial Intelligence in BFSI market in key regions with respect to regional production and consumption patterns, import/export, supply and demand dynamics, trends, growth prospects, and the presence of prominent players in each region. Each of the mentioned regions is analyzed based on the comprehensive market data obtained from the major countries of each region to impart a clear understanding of the market.

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The report offers insightful information about the market dynamics of the Artificial Intelligence in BFSI market. It offers SWOT analysis, PESTEL analysis, and Porter's Five Forces analysis to present a better understanding of the Artificial Intelligence in BFSI market, competitive landscape, factors affecting it, and to predict the growth of the industry. It also offers the impact of various market factors along with the effects of the regulatory framework on the growth of the Artificial Intelligence in BFSI market.

Key Coverage of the Artificial Intelligence in BFSI Market:

Insightful information regarding the global Artificial Intelligence in BFSI market

Identification of growth in various segments and sub-segments of the Artificial Intelligence in BFSI market

Strategic recommendations for investment opportunities

The report covers significant statistics related to the industry along with products, applications, price analysis, demand & supply, and production and consumptions rate

Emerging trends and current market segment analysis to help investors formulate new business strategies

Accelerates the decision-making process through the availability of the drivers and limitations

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including Healthcare, Touch Points, Chemicals, Types, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Emergen Research has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

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