

Increasing demand for solutions to simplify banking operations is driving the AI in Banking Market

AI in Banking Market Size – USD 8.30 Billion in 2019, Market Growth – at a CAGR of 42.9%,

VANCOUVER, BC, CANADA, May 4, 2022

/EINPresswire.com/ -- The Global

[artificial intelligence \(AI\) in Banking market](#) is expected to reach a market

size of USD 130.00 Billion by 2027 and

register a high revenue CAGR,

according to latest analysis by Emergen

Research. A key driving factor includes

growing demand for advanced tools to

enhance customer experience in the

banking sector. Increasing demand for solutions to simplify banking operations is expected to

further fuel growth of the global artificial intelligence (AI) market growth during the forecast

period. Rising capital venture investment in artificial intelligence (AI) companies is also expected to propel global AI in banking market growth.

The Global AI in Banking Market Report offers extensive knowledge and information about the AI in Banking market pertaining to market size, market share, growth influencing factors, opportunities, and current and emerging trends.

We Have Recent Updates of AI in Banking Market in Sample Copy:

<https://www.emergenresearch.com/request-sample/483>

Key Highlights of Report

Due to increasing implementation of AI-driven applications in the banks, including customer relationship management (CRM), data analytics & visualization, and chatbot to enhance customer experience and back-office activities, the software segment is projected to register a significant revenue CAGR of 43.1% during the forecast period.



In terms of market share, the deep learning & machine learning segment is expected to lead among the other technology segments in the global AI in the banking market during the forecast period due to growing adoption of deep learning & machine learning approach for risk assessment in banks.

Increasing need to optimize customer engagement by introducing AI-driven virtual assistance and provide 24/7 customer services and answer customer queries and grievances is expected to contribute to revenue growth of the customer service segment in the global AI in the banking market during the forecast period.

Due to growing need to offer improved customer service in the banking industry, the Chatbot segment is projected to lead in terms of revenue share in the global AI in the banking market during the forecast period.

Factors such as growing emphasis of banks in countries in North America on enhancing banking operations with the use of advanced technologies are resulting in the market in the region accounting for comparatively larger revenue share than other regional markets.

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The report discusses in detail the growth opportunities, challenges, market drivers and restraints, limitations, threats, and demands of the AI in Banking market. The study further assesses the regional market as well as the international market to garner an insight into the scope of the market. The report also offers estimations and predictions about the market segment and sub-segments exhibiting promising growth in the forecast timeline. The report also provides deeper insights into the technological advancements, industrial landscape, and emerging product and technological developments in the AI in Banking market. It offers fruitful insights into the business sphere to help businesses capitalize on the lucrative growth opportunities.

The report, additionally, offers a comprehensive SWOT analysis and Porter's Five Forces analysis to offer a better understanding of the competitive landscape of the industry. It also covers strategies adopted by prominent players such as mergers and acquisitions, collaborations, joint ventures, product launches, and brand promotions, among others. The report aims to offer the readers a holistic understanding of the relevant features of the industry.

Key Players Profiled in the Report are: Amazon Web Services Inc., Microsoft Corporation, Google LLC, Intel Corporation, Oracle Corporation, Salesforce.com, Inc., SAP SE, Baidu, Inc., Comply Advantage Ltd, and Interactions LLC.

Furthermore, the report provides a comprehensive overview of the AI in Banking market along with product portfolio and market performance. The report offers key insights into market share, supply chain analysis, demand and supply ratio, import/export details, and product and

consumption patterns. To gain a better understanding, the report is further segmented into sections such as product types offered by the market, application spectrum, companies, and key geographical regions where the market has established its presence.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/ai-in-banking-market>

Analysis of the segments and their growth projection is carried out by extensive historical and current analysis of the market scenario. Further, the report offers details about the factors and features of the AI in Banking market expected to boost the growth of the industry in the coming years.

Emergen Research has segmented the global AI in banking market on the basis of component, technology, application, solution, and region.

Component Outlook (Revenue, USD Billion; 2020–2027)

Service

Hardware

Software

Technology Outlook (Revenue, USD Billion; 2020–2027)

Natural Language Processing

Deep Learning & Machine Learning

Computer Vision

Others

Application Outlook (Revenue, USD Billion; 2020–2027)

Customer Service

Back Office

Financial Advisory

Compliance & Security

Risk Management

Others

Solution Outlook (Revenue, USD Billion; 2020–2027)

Customer Behavior Analytics

Data Analytics & Visualization

Fraud Detection

Customer Relationship Management

Chatbot

Others

Key Questions Answered in the Report:

What is the growth rate of the AI in Banking market? What is the anticipated market valuation of AI in Banking industry by 2028?

What are the key growth driving and restraining factors of the AI in Banking market?

Who are the prominent players operating in the market? What are the key strategies adopted by these companies?

What are the key opportunities and growth prospects of the AI in Banking industry over the forecast period?

Which region is expected to show significant growth in the coming years?

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Regional Outlook

North America (US, Canada, Mexico, etc.)

Europe (Germany, UK, France, Italy, Russia, Spain, etc.)

Asia Pacific (China, Japan, South Korea, India, Australia, Southeast Asia, etc.)

South America (Brazil, Argentina, Colombia, Chile, etc.)

Middle East and Africa (South Africa, Egypt, Nigeria, Saudi Arabia, etc.)

Thank you for reading our report. Please connect with us to know more about the report or for requesting the customization of the report. Our team will ensure the report is best suited to your requirements.

Look Over transcripts provided by Emergen Research

Airborne Intelligence Surveillance and Reconnaissance Market @ <https://marketographics.com/biggest-investment-opportunities-in-2020-airborne-intelligence-surveillance-and-reconnaissance-market-trends-and-top-companies-by-2028/>

Automatic Identification Data Capture Market @ <https://marketographics.com/automatic-identification-data-capture-market-predicted-to-reach-high-growth-rates-by-2028/>

Target Drones Market @ <https://marketographics.com/target-drones-market-new-solutions-multi-industry-opportunities-key-segments-potential-goals-and-recommendations-by-2027/>

Retail Point of Sale Market @ <https://marketographics.com/changing-customer-preference-for-cashless-transactions-at-retail-stores-convenience-of-paper-less-billing-and-reduced-need-for-manual-effort-are-driving-growth-of-the-global-retail-point-of-sale-sys/>

Affective Computing Market @ <https://marketographics.com/affective-computing-market-detailed-analysis-of-future-growth-prospects-and-industry-trends-by-2028/>

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At Emergen Research, we believe in advancing with technology. We are a growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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