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NEW CASTLE, WILMINGTON, UNITED STATES, September 22, 2023 /EINPresswire.com/ -- The global roboadvisory market was valued at \$7.9 billion in 2022 and is projected to reach \$129.5 billion by 2032, growing at a CAGR of 32.5% from 2023 to 2032.

Exploring the Future of Robo Advisory Services Due to Growing Integration with Artificial Intelligence

The integration of digital technologies

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and financial services has become a regular phenomenon since the Global Financial Crisis of 2008. Ever since then, financial services including those related to banking, insurance, fraud detection, etc., have become digital. Taking this forward, digital interventions have been designed to deliver wealth management solutions and advisories. Robo advisory is a service in which a digital platform is used to offer financial management solutions with the help of algorithmic and automated planning and investment recommendations.

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Robo advisory and Artificial Intelligence

Very much like some other areas, the reception of Computerized reasoning has achieved a great deal of changes in the monetary administration industry. Of the multitude of monetary administrations, robo-advisory has been one of the most influenced by the presentation of computerized reasoning. Regular robo-advisory frameworks take client data including age, current resources and liabilities, pay, and so on. It then, at that point, utilizes customary calculations to exhort how the client should respond to securities exchange changes and how the client ought to contribute his/her cash.

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The rapid digitalization in financial services, shift in preference from traditional investment services for robo-advisory, and demand for cost-effective investment" *Allied Market Research* The joining of simulated intelligence with robo counsels enjoys numerous benefits; it has been seen that computerbased intelligence cuts down the functional expenses and dangers related to monetary administration radically. Moreover, the reception of computer-based intelligence has prompted better client experience as the advance and credit decisioning upgrades altogether. Aside from this, artificial intelligence has been very productive in recognizing monetary cheats and conforming to

administrative standards. In this manner, man-made reasoning thoroughly covers each part of robo-advisory administrations.

Important factors influencing the market

The global <u>robo advisory market</u>, as per a report published by Allied Market Research, is expected to grow at a stunning CAGR of 32.5% in the 2023-2032 timeframe. The report lists some crucial drivers which might influence the market growth in the analysis period. The most important driver for the growth of the market is the increasing penetration of smartphones and the Internet which makes it easier to access digital financial services.

Also, the integration of advanced technologies like Artificial Intelligence and Machine Learning will further push the growth rate of the market. Moreover, the young generation, nowadays, seems eager to invest in financial securities and bonds. As a result, the demand for robo-advisors has expanded substantially, thereby helping the market to surge ahead.

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Product launches by key players in the industry

Some of the leading players in the global robo-advisory market include Wealth Front Corporation, Ginm on Vermögensverwaltung GmbH, Charles Schwab & Co., Inc., and M&G Wealth. Many of these major companies have launched their own robo-advisory services in order to take a lead over their peers and establish themselves as the leaders of this industry. For instance, M&G Wealth, a leading financial and investment solutions provider, announced the launch of a hybrid robo advisor. The robo advisor will help users manage their ETFs and bonds and invest in different equities so as to maximize profits and minimize losses. It has been designed to run on both Android and iOS platforms as well as a desktop website.

Thus, the global robo-advisory market is sure to undergo a lot of changes owing to the increasing integration of advanced technologies such as Artificial Intelligence. The demographic changes

and increasing tendency of today's youth to invest in equities might also play a role in the growth of the market in the coming period.

Key Benefits for Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the robo advisory market analysis from 2022 to 2032 to identify the prevailing market opportunity.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

An in-depth analysis of the robo-advisory market segmentation assists in determining the prevailing robo-advisory market opportunity.

Major countries in each region are mapped according to their revenue contribution to the market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes an analysis of the regional as well as robo-advisory market trends, key players, market segments, application areas, and market growth strategies.

Robo Advisory Market Report Highlights

By Service Type Direct Plan-based/Goal-based Comprehensive Wealth Advisory

By Business Model Pure Robo Advisors Hybrid Robo Advisors

By Provider Fintech Robo Advisors Banks Traditional Wealth Managers Others

By End User Retail Investor High Net Worth Individuals (HNIs)

By Region

North America (U.S., Canada) Europe (UK, Germany, France, Italy, Spain, Rest of Europe) Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific) LAMEA (Latin America, Middle East, Africa)

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