

AI in FinTech Global Market Report 2024: Growth Projected, Market to Reach \$39.44 Billion with a CAGR of 28.6%

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AI in FinTech Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

The emergence and adoption of artificial intelligence AI in the fintech sector have transformed this market beyond previous imaginings. The AI in the fintech market, which grew from \$11.35 billion in 2023 to \$14.41 billion in 2024 at a compound annual growth rate CAGR of 27.1%, has been stirred into action due to risk management efforts, fraud prevention, enhanced customer experiences, automation of routine tasks, data analytics for decision-making, and algorithmic trading and investment.

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The AI in fintech market size is expected to see exponential growth in the next few years. It will grow to \$39.44 billion in 2028 at a compound annual growth rate (CAGR) of 28.6%”

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Company*

Forecast: [What Does The Future Hold For The Global AI in Fintech Market?](#)

According to AI in FinTech Global Market Report 2024, the AI in fintech market size is set for astronomical growth in

the coming years. It is projected to soar to \$39.44 billion by 2028, with a CAGR of 28.6%. This robust growth can be mainly attributed to the expanding use of chatbots and virtual assistants, increased focus on regulatory compliance, and adoption of robo-advisors for wealth management. Furthermore, the report highlights key trends that are expected to have significant impact on the market during the forecast period, such as regulatory compliance automation, alternative credit scoring models, cross-selling and upselling recommendations, cybersecurity

enhancement with AI, and decentralized finance DeFi automation.

Delve deeper into these projections and more with AI in FinTech Global Market Report's sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=6240&type=smp

How Are Fraud Detection Needs Driving The Growth Of The AI in Fintech Market?

The demand for fraud detection in fintech and financial institutions is playing a major role in the expansion of the AI in fintech market. The learning capabilities of AI or machine learning algorithms significantly enhance banks' insights, as these technologies can gain new information from the data collected. These solutions build their databases the moment they are deployed, learning more as they continue to collect data. A 2022 survey by PricewaterhouseCoopers, a UK-based financial service provider, reported that 46% of the organizations polled had experienced fraud, corruption, or other economic crimes in the previous 24 months. Additionally, a FintechNews report in September 2021 revealed that banks were deploying AI-based solutions at an unprecedented rate, spending over \$217 billion on AI applications catering to middle-office use cases, including fraud prevention and risk assessment.

For a detailed exploration and overview of the market dynamics, reserve your copy of the AI in FinTech Global Market Report:

<https://www.thebusinessresearchcompany.com/report/ai-in-fintech-global-market-report>

[Which Major Companies Operate In The AI In Fintech Market?](#)

The AI in Fintech Global Market Report identifies major players operating in this sector. The list includes tech giants like Alphabet Inc., Microsoft Corporation, and Amazon Web Services Inc. alongside fintech leaders such as Klarna Inc., Intel Corporation, International Business Machines Corporation, PayPal Holdings Inc., Square Inc., Salesforce.com Inc., Stripe Inc., and Social Finance Inc., among others.

What Are The Emerging Market Trends?

Technological advancement is a key trend projected to impact the AI in fintech market significantly. For example, Robo-advisory technology in India provides financial advice through AI-driven software with no human intervention. It helps facilitate stock selection and advises on replacing existing stock based on considerations like valuation, governance, and performance.

Market Segmentation: How Is The AI In Fintech Market Categorized?

The AI in fintech market report categorizes the landscape into the following segments:

1 By Type: Solutions, Services

2 By Deployment: Cloud, On-premise

3 By Application: Asset Management, Risk Investigation, Business Analytics, Regulatory Compliance, Data Collection, Predictive Analytics, Virtual Assistance, Other Applications

Which Regions Dominate The Global AI In Fintech Market?

The AI in fintech market was dominated by North America in 2023, according to the report. Other regions analyzed in the report include Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa.

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