AI in Banking Market Set to Reach $64.03 Billion by 2030, Growing at a Strong 32.6% CAGR

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NEW CASTLE, DE, UNITED STATES, December 3, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[AI in Banking Market](#) by Component (Solution and Service), Enterprise Size (Large Enterprise and SMEs), Applications (Risk Management Compliance & Security, Customer Service, Back Office/Operations, Financial Advisory and Others) and Technology (Machine Learning & Deep Learning, Natural Language Processing (NLP), Computer Vision and Others): Global Opportunity Analysis and Industry Forecast, 2021-2030."According to the report published by Allied Market Research, the global AI in banking market was estimated at $3.88 billion in 2020 and is expected to hit $64.03 billion by 2030, registering a CAGR of 32.6% from 2021 to 2030.

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Artificial intelligence in banks is helping the financial industry to streamline and optimize processes ranging from credit decisions to quantitative trading and financial risk management. In addition, it provides solutions to process automation to replace routine manual work in most cases. Furthermore, the key factor that drives the market includes improvement in data collection technology among the banks and financial institutions positively impacts the AI in banking market growth. In addition, [increase in investment by banks](#) in AI and rise in customer preferences for personalized financial services boost the growth of the market across the globe. However, factors such as higher deployment cost of AI and lack of skilled labor are limiting the growth of the market. On the contrary, surge in adoption of modern applications in banks is expected to offer remunerative opportunities for the expansion of the market during the forecast period.

Drivers, restraints, and opportunities-

Rise in investment by banking companies in AI and machine learning, surge in preference for personalized financial services, and increase in collaboration between financial institutes and AI & machine learning solution companies drive the growth of the global AI in banking market. On the other hand, higher deployment cost of AI and machine learning and lack of skilled labor

restrain the growth to some extent. However, upsurge in government initiatives and growing investments to leverage the AI technology are expected to [create lucrative opportunities in the industry.](#)

COVID-19 scenario-

The outbreak of COVID-19 is anticipated to have a positive impact on growth of AI in banking market. This is attributed to rise in demand for anti-money laundering (AML) and fraud detection solutions during the pandemic situation.
At the same time, with the significant rise in digitization among both the financial institutes and end users, the demand for AI technology has been increased so as to reduce the load on the banking servers, thereby easing up transaction delays throughout this unprecedented time.
The Customer Relationship Management (CRM) segment to retain the lion's share-

On the basis of solution type, the Customer Relationship Management (CRM) segment held the major share in 2020, garnering nearly one-fifth of the global AI in banking market. The same segment is also projected to cite the fastest CAGR of 34.0% throughout the forecast period. Growing need for CRM solution to gain deeper insights into customer's habits and personal preferences drives the segment growth.

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The machine learning & deep learning segment to dominate by 2030-

On the basis of technology, the machine learning & deep learning segment contributed to the lion's share in 2020, holding around one-third of the global AI in banking market share. However, the same segment is also expected to cite the fastest CAGR of 33.5% from 2021 to 2030. This is attributed to increase in adoption of machine learning among banking institutes to support artificial intelligence software developed by various companies to improve their bias decisions while doing critical jobs.

North America held the major share in 2020-

By region, the market across North America dominated in 2020, garnering more than two-fifths of the global AI in banking market, owing to increase in demand for advanced analytics in this province. Simultaneously, the Asia-Pacific region is expected to cite the fastest CAGR of 34.3% throughout the forecast period. This is due to increase in investment by banks across China, Japan, and India for analyzing loan sanction patterns.

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Key players in the industry-

BigML, Inc.
Cisco Systems, Inc.
Fair Isaac Corporation
SAP SE
Hewlett Packard Enterprise Development LP
SAS Institute Inc.
International Business Machines Corporation
Amazon Web Services Inc.
Microsoft Corporation
RapidMiner, Inc.

Key Market Segments

Component

Solution
Chatbot
Customer Behavior Analytics
Customer Relationship Management (CRM)
Data Analytics and Visualization
Fraud Detection
Others
Service

By Enterprise Size

Large Enterprise
SMEs

By Application

Risk Management Compliance & Security
Customer Service
Back Office/Operations
Financial Advisory
Others

By Technology

Machine Learning & Deep Learning
Natural Language Processing (NLP)

Computer Vision

Others

By Region

North America
U.S.
Canada
Europe
UK
Germany
France
Italy
Spain
Netherlands
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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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality data and help clients in every way possible to achieve success. Each data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of the domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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