

Generative Artificial Intelligence (AI) In Financial Services Market In 2029

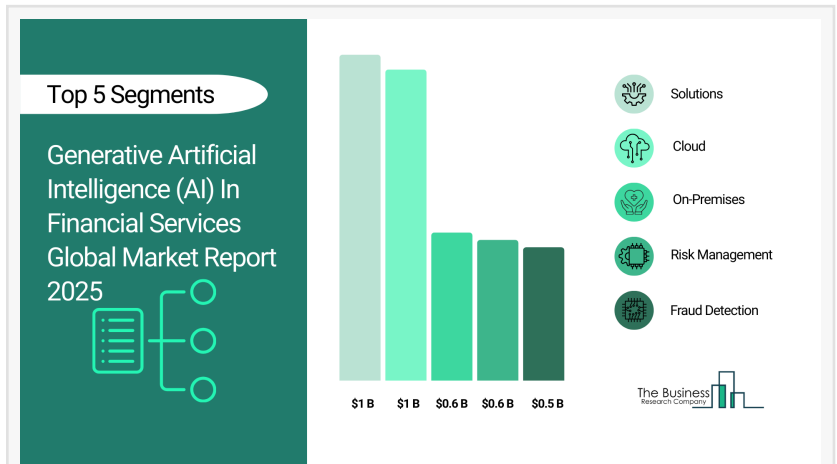
The Business Research Company's Generative Artificial Intelligence (AI) In Finance Global Market Report 2025 - Market Size, Trends And Global Forecast 2025-2034

LONDON, GREATER LONDON, UNITED KINGDOM, December 24, 2025 /EINPresswire.com/ -- "[Generative Artificial Intelligence \(AI\) In Financial Services Market](#) to Surpass \$5 billion in 2029. Within the broader Information Technology industry, which is expected to be \$12,711 billion by 2029, the Generative Artificial Intelligence (AI) In Financial Services market is estimated to account for nearly 0.3% of the total market value.

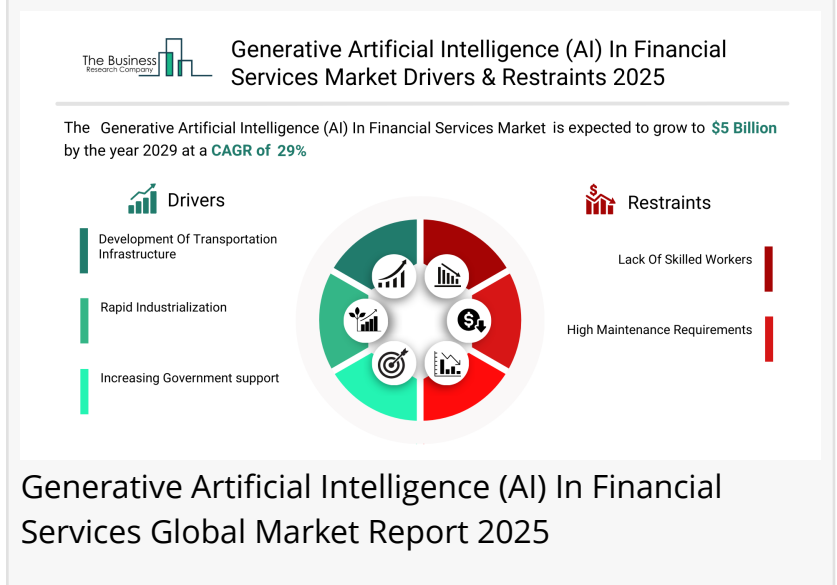
Which Will Be the Biggest Region in the Generative Artificial Intelligence (AI) In Financial Services Market in 2029 North America will be the largest region in the generative artificial intelligence (AI) in financial services market in 2029, valued at \$1,845 million. The market is expected to grow from \$586 million in 2024 at a compound annual growth rate (CAGR) of 26%. The exponential growth can be attributed to the huge technological breakthroughs achieved in artificial intelligence (AI) the increasing adoption of these technologies.

Which Will Be The Largest Country In The [Global Generative Artificial Intelligence \(AI\) In Financial Services Market](#) In 2029?

The USA will be the largest country in the generative artificial intelligence (AI) in financial services

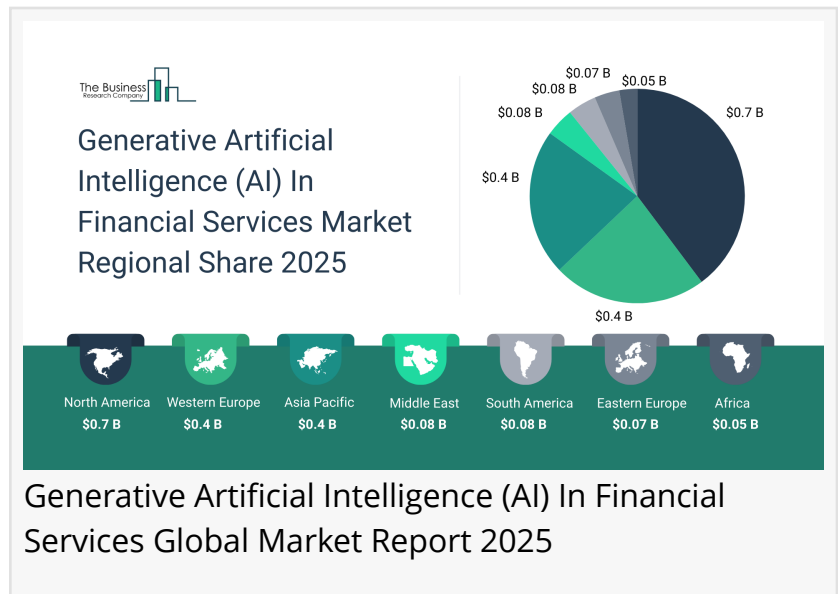


Generative Artificial Intelligence (AI) In Financial Services Global Market Report 2025



market in 2029, valued at \$1,646 million. The market is expected to grow from \$517 million in 2024 at a compound annual growth rate (CAGR) of 26%. The exponential growth can be attributed to the rise in digital transformation and huge technological breakthroughs achieved in artificial intelligence (AI).

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What will be Largest Segment in the Generative Artificial Intelligence (AI) In Financial Services Market in 2029?

The generative artificial intelligence (AI) in financial services market is segmented by type into solutions and services. The solutions market will be the largest segment of the generative artificial intelligence (AI) in financial services market segmented by type, accounting for 71% or \$3,525 million of the total in 2029. The solutions market will be supported by the increasing need for AI-powered automation to enhance financial decision-making, growing adoption of AI-driven chatbots and virtual assistants for customer engagement, rising demand for predictive analytics in investment strategies, continuous advancements in natural language processing (NLP) for improved financial reporting, enhanced fraud detection capabilities through deep learning models and integration of AI solutions with existing banking infrastructure for seamless operations and AI adoption in financial services.

The generative artificial intelligence (AI) in financial services market is segmented by deployment mode into cloud and on-premises. The cloud market will be the largest segment of the generative artificial intelligence (AI) in financial services market segmented by deployment mode, accounting for 67% or \$3,358 million of the total in 2029. The cloud market will be supported by the scalability and cost-effectiveness of cloud-based AI solutions, increasing adoption of AI-driven financial analytics and reporting tools on cloud platforms, growing preference for cloud-based fraud detection and risk management systems, enhanced security and encryption measures for AI-powered financial applications, rapid deployment and flexibility of AI models in cloud environments, rising collaboration between financial institutions and cloud service providers and cloud-based in financial services.

The generative artificial intelligence (AI) in financial services market is segmented by application into credit scoring, fraud detection, risk management, forecasting and reporting and other applications. The risk management market will be the largest segment of the generative artificial

intelligence (AI) in financial services market segmented by application, accounting for 32% or \$1,591 million of the total in 2029. The risk management market will be supported by the growing demand for AI-powered predictive analytics to assess financial risks, advancements in AI models for stress testing and scenario analysis, enhanced real-time risk monitoring through machine learning algorithms, integration of AI with compliance frameworks to mitigate regulatory risks, growing use of AI in liquidity and credit risk management, increasing demand for AI-powered risk assessment tools in insurance underwriting and increasing adoption of AI-driven portfolio risk optimization in investment management.

What is the expected CAGR for the Generative Artificial Intelligence (AI) In Financial Services Market leading up to 2029?

The expected CAGR for the generative artificial intelligence (AI) in financial services market leading up to 2029 is 29%.

What Will Be The Growth Driving Factors In The Global Generative Artificial Intelligence (AI) In Financial Services Market In The Forecast Period?The rapid growth of the global generative artificial intelligence (AI) in financial services market leading up to 2029 will be driven by the following key factors that are expected to reshape financial decision-making, risk assessment, and customer experience across the global banking and fintech ecosystem.

Increasing Adoption Of AI- The increasing emphasis on adoption of AI will become a key driver of growth in the generative artificial intelligence (AI) in financial services market by 2029. Generative AI enhances customer satisfaction by analyzing data to deliver personalized financial insights. AI-powered chatbots and virtual assistants provide 24/7 support, improving response times and reducing operational expenses. Automated document processing streamlines administrative tasks by generating compliant reports, summaries and financial statements with minimal human intervention. Additionally, AI-driven real-time monitoring ensures regulatory compliance by detecting and preventing violations in transactions. As a result, the growing adoption of AI is anticipated to contributing to a 0.5% annual growth in the market.

Increasing Data Availability - The growing focus on data availability will emerge as a major factor driving the expansion of the generative artificial intelligence (AI) in financial services market by 2029. The availability of extensive datasets enables AI to detect patterns and anomalies that may indicate fraudulent activities or potential risks. Generative models can simulate various scenarios to forecast financial outcomes and identify vulnerabilities in security systems, thereby enhancing risk management and strengthening fraud prevention efforts. Consequently, the increasing data availability is projected to contributing to a 2.0% annual growth in the market.

Rising Digital Transformation- The expanding integration of digital transformation processes will serve as a key growth catalyst for the generative artificial intelligence (AI) in financial services market by 2029. Digital transformation is accelerating the adoption of AI-driven solutions in banking, streamlining tasks such as loan approvals, fraud detection and risk assessment. Generative AI enhances efficiency by producing reports, summaries and customer insights, while

automation minimizes manual processing, significantly reducing operational costs. By optimizing workflows, AI shortens approval times for loans and credit assessments, improving overall banking efficiency. Therefore, the rising digital transformation is projected to supporting to a 2.0% annual growth in the market.

Automation Of Financial Processes- The increasing emphasis on financial processes will become a significant driver contributing to the growth of the generative artificial intelligence (AI) in financial services market by 2029. The automation of repetitive and time-consuming tasks, such as transaction processing, compliance checks and risk assessments, significantly reduces human error and operational costs. Generative AI, with its capacity to generate new data patterns and perform tasks autonomously, can enhance these processes by swiftly analyzing large volumes of data and providing actionable insights that support informed decision-making. Consequently, the automation of financial processes is projected to contributing to a 1.0% annual growth in the market.

Access the detailed Generative Artificial Intelligence (AI) In Financial Services Market report here:

<https://www.thebusinessresearchcompany.com/report/generative-artificial-intelligence-ai-in-finance-global-market-report>

What Are The Key Growth Opportunities In The Generative Artificial Intelligence (AI) In Financial Services Market in 2029?

The most significant growth opportunities are anticipated in the generative artificial intelligence (AI) in financial services and solutions market, the generative artificial intelligence (AI) in cloud-based financial services market, and the generative artificial intelligence (AI) in financial risk management market. Collectively, these segments are projected to contribute over \$6 billion in market value by 2029, driven by the rapid integration of GenAI into core financial workflows, rising demand for intelligent automation across banking and insurance, and the growing need for real-time risk assessment and decision support. This surge reflects the accelerating adoption of GenAI technologies that enhance operational efficiency, strengthen predictive analytics, and deliver personalized financial services at scale, fueling transformative growth within the broader generative AI in financial services industry.

The generative artificial intelligence (AI) in financial services and solutions market is projected to grow by \$2,493 million, the generative artificial intelligence (AI) in cloud-based financial services market by \$2,373 million, and the generative artificial intelligence (AI) in financial risk management market by \$1,154 million over the next five years from 2024 to 2029.

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