TECHNOLOGY, MEDIA & TELECOM ABSTRACT

Artificial Intelligence in Banking Report – 2019

Don Tait, Ruomeng Wang – April 2019

The business value of AI in banking is projected to reach $300 billion by 2030

This is the first fully comprehensive market report on artificial intelligence in banking from IHS Markit. This report is part of the fintech intelligence service. AI has an immense potential for the banking sector. This report highlights the many benefits and cost savings that the introduction of AI technology will have on the banking industry. It also provides key trends and development opportunities and analysis of where the future business value from AI in banking will arise.

IHS Markit developed this report using a variety of sources, the core of which was composed of primary research interviews with banking and AI specialists. This research contains comprehensive market forecasts for each office and solution type. The report provides a clear and concise outlook on the market giving vendors and other industry stakeholders crucial insight into the opportunities and dynamics of the market over the forecast period.

The business value for the world market for AI in banking by forecast scenario

Source: IHS Markit   © 2018 IHS Markit
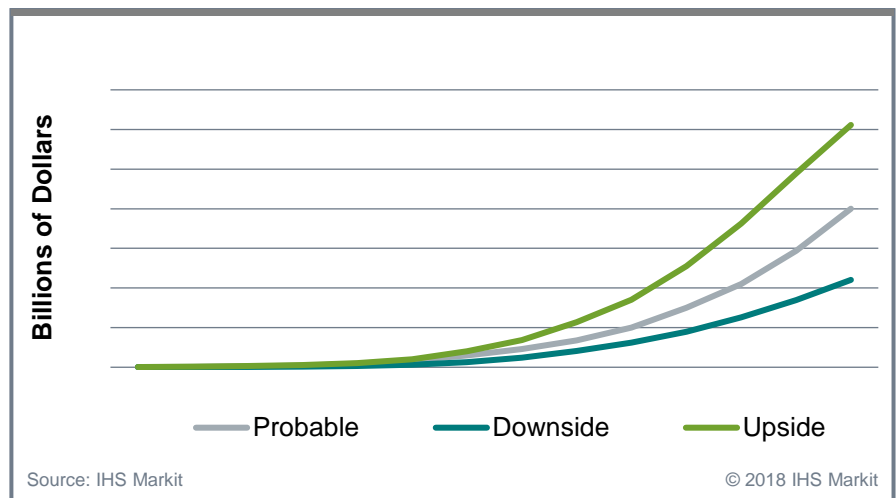
Key Issues Addressed

– Which banking areas provide the most attractive opportunities and potential threats for AI?
– Which banks are using AI solutions?
– What business problems does AI solve within the banking areas?
– Who are the leading suppliers of AI in banking?
– What business value and cost saving can be achieved in each banking office area?

Applicable To

– Banks and financial institutions
– AI suppliers
– Regulators
– Government and public-sector institutions
– Software specialists and developers
– Fintech solution providers
– Blockchain companies
– Venture capitalists
– System integrators

LEAD ANALYSTS

Don Tait – Principal Analyst

Don Tait is an IHS Markit analyst specializing in the areas of blockchain and fintech. Don has over 20 years market intelligence experience.

In addition to his work on blockchain and fintech, Don has also covered areas such as identity and access management, public safety technologies, AI in banking, chip-to-cloud security, fraud protection in payments, payment and banking cards, SIM/eSIM cards, NFC, smart cards, mPOS and contactless credentials.

Before joining IHS Markit, he served as a Telecoms Research Analyst with Frost & Sullivan and was responsible for the firm's broadband services subscription. Prior to joining Frost & Sullivan, Don was a Marketing Consultant with Marketing Research for Industry Ltd, for which he wrote industrial, healthcare and telecommunications reports.

Ruomeng Wang – Research and Analysis Manager, Fintech and Blockchain Intelligence Service

Ruomeng Wang is a Research & Analysis Manager covering fintech and blockchain intelligence service at IHS Markit based in London.

Ruomeng has led consultancy projects on subjects ranging from fintech developments in both emerging and developed markets to blockchain applications for telecom, media platforms and smartphone makers. Her research and analysis includes studies of the global fintech competitive environment, blockchain opportunities in telecoms and media, how challenger/neo banks are disrupting traditional financial services, the payment strategies of leading telecom operators, OTT players and media platforms, and payments and financial inclusion in emerging markets.

She is a regular speaker at industry conferences such as MWC, Blockchain Summit, Fintech Global Connect and is widely quoted in coverage of fintech and mobile financial services by leading news organizations such as Forbes, CNBC, Reuters and Mobile World Live.

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