**AI FINANCIAL MANAGEMENT - GRAND TREND IN THE FUTURE?**

Research shows that 80 % of investors will use AI for financial consulting.

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Standard Chartered recently published a research report on "*Managing Wealth with Innovative Technology*", which found that wealthy investors in Hong Kong are actively exploring the use of technology for financial consulting and artificial intelligence AI investments. Most wealthy investors believe that AI can bring them good investment returns. Nearly 80% of respondents believe that AI will be important to them in achieving their financial management goals in the next three years, and will use digital financial consulting in the future. Among the respondents, those born in the 1980s (those aged 35 to 42) are the most confident in AI, with 35% of them believing that AI is “very important”.

**AI Financial Management**

Standard Chartered pointed out that Hong Kong's wealthy investors have an average of nearly HK$4.56 million in investable assets. In this study, the background differences of the respondents are also reflected in various demographic data. For example, female entrepreneurs have an average of HK$5.06 million in investable assets, slightly more than male entrepreneurs.

The study also found that respondents’ awareness of digital financial consulting has increased. 68% of Hong Kong’s wealthy investors have adopted this method. Among them, 40% of respondents use digital financial services through account managers or investment consultants, and 28% use digital financial consulting. Respondents used the services themselves. Despite the widespread use of digital channels , 84% of respondents said they still want to continue to have face-to-face interactions with relationship managers or investment advisors.

**More Than 90% Will Change Financial Advice in The Next Five Years**

According to the research, 77% of wealthy investors said they would use digital financial consulting in the future. As many as 93% of wealthy investors believe that innovation in technology and digital platforms will change the way financial consulting is done in the next five years, and they will use digital financial consulting more frequently .

More than three-quarters of the respondents believe that technology and digital tools will bring them greater returns on investment. The survey also shows that users rely heavily on the assistance of account managers when using new digital technologies. Hong Kong’s wealthy investors mostly prefer hybrid wealth management services ( 35%) or services provided directly by relationship managers (36%), rather than pure digital wealth management services (24%).

Respondents indicated that they would prefer to receive exclusive services and investment opportunities ( 60%), interpersonal relationships based on trust (58%), and personalized services and tailor-made consultation and advice (43%). The main reason why account managers consult instead of digital tools.

**Standard Chartered: AI Financial Management Will Become a Major Trend**

Ho Man Chun, head of wealth management business at Standard Chartered Hong Kong, said that digital financial consulting will become a major trend. The survey shows that users still rely heavily on the continuous assistance and analysis of account managers when using new digital technologies. Generally speaking, driven by digital technology, Hong Kong's wealthy have more confidence in investing and are better equipped to use artificial intelligence and expert analysis. He Wenjun said: "The survey found that even though wealthy investors are becoming more accepting of digital financial consulting , nearly 40% of the respondents expect to receive exclusive investment advice to meet their wealth management needs.