

Global Artificial Intelligence (AI) in Fintech Market Size study with COVID-19 Impact, by Component (Solution and Services), Deployment Mode (Cloud and On-Premises), by Application (Virtual Assistants (Chatbots), Business Analytics and Reporting, Customer Behavioral Analytics and Others) and Regional Forecasts 2020-2026

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## **Abstracts**

Global Artificial Intelligence (AI) in Fintech Market is valued approximately USD 2.6 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 40.4 % over the forecast period 2020-2026. Artificial Intelligence (AI) improves results by applying methods derived from aspects of Human Intelligence at a beyond human scale and performs tasks such as learning, decision making, planning, and speech recognition. In financial technology sector AI reduces time, increases efficiency and decreases the chance of error. The growing internet penetration and availability of spatial data are the few factors responsible for growth of the market over the forecast period. For instance, according to Internet World Stats in 2018, 49% of total population in Asia uses internet, 85.2% in Europe, 36.1% in Africa and 95% in North America. Furthermore, the rising advancements and other strategic alliance by market key player will create a lucrative demand for this market. For instance: as per Company's news release on 28th June 2019, Microsoft Corporation agreed into a partnership with Deutsche Bank, a leading law firm in financial services and technology. Microsoft Corporation also launched a new project on Al principles in Asia, focusing on the financial services industry. Moreover, the COVID-19 Pandemic enables every organization to provide work form home, increasing the demand of high trend Financial service provider due to the unstability of market positioning. However, lack of skilled consultants to deploy AI in Fintech is the major factor restraining the growth of global



Artificial Intelligence (AI) in Fintech market during the forecast period.

The regional analysis of global Artificial Intelligence (AI) in Fintech market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026.

Major market player included in this report are:
Microsoft Corporation
Google LLC
IBM Corporation
Intel Corporation
Inbenta Technologies
Nuance Communications Inc.
Complyadvantage.Com
Salesforce.Com Inc.
Amazon Web Services
Samsung Group

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component: Solution

Services

By Deployment:

Cloud

On-Premise



By Application:

Virtual Assistants (Chatbots)

**Business Analytics and Reporting** 

**Customer Behavioral Analytics** 

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018

Base year - 2019

Forecast period – 2020 to 2026

Target Audience of the Global Artificial Intelligence (AI) in Fintech Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors



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