

Autonomous Finance Market Size, Share & Trends Analysis Report By Solution (Auto-payments, Asset Management), By End-use (Banks, Financial Institutions, Healthcare), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Autonomous Finance Market Growth & Trends

The global autonomous finance market size is anticipated to reach USD 56.93 billion by 2030, registering a CAGR of 16.8% from 2022 to 2030, according to a new report by Grand View Research, Inc. Autonomous finance fintech companies leverage technologies, including automation and artificial intelligence. Leveraging technology, key business processes, and functions can be fully automated, freeing employees from manual tasks and boosting efficiency and productivity.

Various businesses in the financial services sector are contemplating enhancing autonomous software capabilities. The trend is prevalent in asset management services through offerings such as algorithm-driven robo advisory services. Banks and other traditional financial institutions, such as insurance companies, are also transforming their business models to incorporate automated finance operations.

The scope of autonomous finance operations is further expanding with emerging technologies such as blockchain and decentralized finance. The ledger technology and cryptography enhance the security of transactions while ensuring consumer data protection. Additionally, rising participation in cryptocurrency and decentralized platforms illustrates customer acceptance of autonomous technologies.

COVID-19 has highlighted the need for updating traditional business models to sustain the changing business environment. The need for upgrading technology witnessed a rise in strategic partnerships between core financial institutions and emerging autonomous finance fintech providers. Additionally, customers became aware of convenient alternatives to conventional institutions capable of generating passive income on digital assets, which is expected to increase participation in the autonomous network.

Autonomous Finance Market Report Highlights

The asset management segment is expected to witness significant growth during the forecast period. Autonomous asset management leverages smart contracts, a self-executing set of software instructions. In addition to managing risk to reward and volatility, it is also capable of thematic investing, such as Environmental Social Governance (ESG) investing

The financial institutions segment is expected to witness the fastest growth throughout the forecast period. Algorithm-based financial services provide scalability to businesses with a comprehensive autonomous infrastructure. Moreover, customers can benefit from tailored financial products and recommended services

The Asia Pacific is expected to emerge as the fastest-growing region. The growth can be attributed to a young customer base and a substantial number of key market players along with innovators in the region. Additionally, countries such as China, Japan, and India are leading in adopting artificial intelligence and digital finance, which bodes well for the regional market's growth

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