

# **Global AI in Asset Management Market By Technology (Machine Learning, Natural Language Processing and Others), By Deployment Mode (On-Premise and Cloud), By Application (Portfolio Optimization, Risk & Compliance, Conversational Platform, Process Automation, Data Analysis and Others), By End User (BFSI, Automotive, Healthcare, Retail & eCommerce, Energy & Utilities, Media & Entertainment and Others), By Region, Industry Analysis and Forecast, 2020 - 2026**

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## **Abstracts**

The Global AI In Asset Management Market size is expected to reach \$8.3 billion by 2026, rising at a market growth of 41.1% CAGR during the forecast period. The artificial intelligence is finding applications in various fields and has an increasing demand in the financial sector such as assets management. The main areas where AI is gaining attraction in financial assets management comprise personal financial management, investment banking, and fraud detection. With the aid of technologies like machine learning and AI and predictive analytics, financial institutes can accomplish their financial assets more effectively and can also meet the changing behavior of the consumer. This will be beneficial for organizations to improve their business operations and the process by automation that further results in enhanced customer experience. The increasing demand for automation systems in financial products along with Changing customer behavior and are the two major factors that contribute to the growing demand for artificial intelligence (AI) in the market for assets management. AI is largely dependent on digital data produced from various sources like business

processes and customer service. Financial providing banks such as investment banks and other institutes are using artificial intelligence to recognize and analyze the veiled patterns from the collected data to improve the proficiencies of asset management. The companies can prepare themselves by adopting these technologies, in order to deal with continually changing acquiescence and regulatory environment that are related to market risks.

The exponential increase in data volumes, low-interest rates, and strict regulations are promising asset managers that reconsider their traditional strategies business.

Furthermore, new technological advancements have covered that of artificial intelligence for asset management. Connection of knowledge, NLP (natural language processing) techniques, and domain-enriched ML (machine learning), etc. has been adopted by numerous FinTech companies to deal with enhanced financial and investment services.

Based on Technology, the market is segmented into Machine Learning, Natural Language Processing and Others. Based on Deployment Mode, the market is segmented into On-Premise and Cloud. Based on Application, the market is segmented into Portfolio Optimization, Risk & Compliance, Conversational Platform, Process Automation, Data Analysis and Others. Based on End User, the market is segmented into BFSI, Automotive, Healthcare, Retail & eCommerce, Energy & Utilities, Media & Entertainment and Others. Based on Regions, the market is segmented into North America, Europe, Asia Pacific, and Latin America, Middle East & Africa.

The major strategies followed by the market participants are Partnerships and Product Launches. Based on the Analysis presented in the Cardinal matrix; Microsoft Corporation is the major forerunner in the AI in Asset Management Market. Companies such as Amzn.com, Inc., IBM Corporation, Salesforce.com, Inc., BlackRock, Inc., Genpact Limited, IPsoft, Inc., Lexalytics, Inc., Infosys Limited, and Narrative Science, Inc. are some of the key innovators in the market.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include IBM Corporation, Microsoft Corporation, Genpact Limited, Infosys Limited, Amazon.com, Inc., BlackRock, Inc. (PNC Financial Services Group), IPsoft, Inc., Salesforce.com, Inc., Lexalytics, Inc. and Narrative Science, Inc.

Recent strategies deployed in AI in Asset Management Market

Partnerships, Collaborations, and Agreements:

Sep-2020: Salesforce announced its collaboration with ServiceMax, the leader in asset-centric field service management. Following the collaboration, the latter company

launched ServiceMax Asset 360 for Salesforce, a new product built on Salesforce Field Service. This product would bring ServiceMax's asset-centric approach and decade-plus of experience to more customers across a broader set of industries to help them keep critical assets running.

Aug-2020: IPsoft announced its partnership with Sterling National Bank, the wholly-owned operating bank subsidiary of Sterling Bancorp. Following the partnership, Sterling National Bank deployed Amelia, the industry-leading Digital Employee platform. Amelia would accelerate Sterling's digital transformation and provide enhanced customer service.

Aug-2020: Salesforce entered into collaboration with Sitetracker, a cloud-based project management company. Sitetracker customers can now benefit from Einstein Analytics' native artificial intelligence to predict project outcomes and durations, gain insights on financial and project performance and enhance the utilization of vendors, project managers, and field teams. Sitetracker updated its platform to provide customers AI-driven predictive reporting and dashboarding through Salesforce Einstein Analytics. With this upgradation, Sitetracker customers can gather specific, deep, and up-to-the-minute strategic actionable insights on how they deploy and maintain critical infrastructure.

Aug-2020: Microsoft teamed up with SimCorp following which the latter company integrated its front-to-back investment management platform, SimCorp Dimension, with Microsoft Azure as part of the firm's cloud transformation. The multi-asset investment management solutions provider will now be able to serve clients with a scalable, secure, and cost-efficient public cloud solution during current heightened market conditions, increased competition, and regulation.

Jul-2020: BlackRock came into partnership with Citi following which Citi and BlackRock and its Aladdin business to improve the administration of securities services for mutual clients. Aladdin is an end-to-end investment management platform that utilizes a combination of risk analytics, portfolio management, trading, and operations onto a unified platform. By integrating the Aladdin Provider network, Citi has been optimizing its operating model to support both BlackRock's asset management business and the wider Aladdin system.

Jul-2020: IPsoft partnered with Microsoft following which Amelia, a comprehensive digital employee, would be available in the Microsoft Azure Marketplace, an online store providing applications and services for use on Azure. The addition of Amelia aimed to enable Microsoft sellers, partners, and customers to easily integrate and take advantage of her conversational AI for the enterprise.

Jul-2020: IBM came into partnership with Verizon, a telecommunications company. Under this partnership, IBM's AI, hybrid cloud, and asset management tools have been integrated with Verizon's wireless carrier's 5G and edge computing technologies. The

partnership combined low latency 5G networking and multi-access computing along with the wireless carrier's "ThingSpace" IoT platform and an asset tracking system. IBM would provide its Watson AI tools along with data analytics and its Maximo asset monitor.

Jul-2020: Infosys is partnering with Vanguard, an American registered investment advisor. The partnership would deliver a technology-driven approach to plan administration and fundamentally reshape the corporate retirement plan experience for its sponsors and participants.

Jul-2020: Microsoft Corporation entered into partnership with MSCI Inc. The partnership would accelerate innovation among the global investment industry. By bringing together the power of Microsoft's cloud and AI technologies with MSCI's global reach through its portfolio of investment decision support tools, the companies aim to unlock new innovations for the industry and enhance MSCI's client experience among the world's most sophisticated investors, including asset managers, asset owners, hedge funds and banks.

Jun-2020: BlackRock signed a partnership agreement with Northern Trust, a financial services company. Following the partnership, the latter company deployed BlackRock's Aladdin investment management platform. The partnership connected Northern Trust's fund accounting, fund administration, asset servicing, and middle office capabilities to BlackRock's Aladdin platform, creating greater connectivity between the asset manager and asset servicer.

Jun-2020: IBM extended its partnership with Siemens following which the companies announced a new solution designed to optimize the Service Lifecycle Management (SLM) of assets by dynamically connecting real-world maintenance activities and asset performance back to design decisions and field modifications. This new solution established an end-to-end digital thread between equipment manufacturers and the owner/operators of that equipment by using elements of the Xcelerator portfolio from Siemens Digital Industries Software and IBM Maximo. The combined capabilities of IBM and Siemens can help companies create and manage a closed-loop, end-to-end digital twin that breaks down traditional silos to service innovation and revenue generation.

May-2020: IPsoft extended its partnership with Unisys Corporation to embed cognitive AI capabilities within IntelliServe, the Unisys pervasive workplace automation platform. Together, the companies provide an integrated suite of best-in-class cognitive technology that resolves all workplace issues from tech and HR to legal and finance. Amelia is now the first point of contact for IntelliServe, bringing a consistent experience and reaching all users regardless of work location (home, office, or on the run).

May-2020: Infosys announced partnership with Avaloq, a leading wealth management software and digital technology provider. The partnership was focused to provide end-to-end (e2e) wealth management capabilities through digital platforms. Infosys would be

an implementation partner for Avaloq's wealth management suite of solutions to help clients modernize and transform their legacy systems into cutting-edge digital advisory platforms.

Apr-2020: BlackRock partnered with Microsoft Corporation to host BlackRock's Aladdin infrastructure on the Microsoft Azure cloud platform. The partnership was focused on bringing enhanced capabilities to BlackRock and its Aladdin clients, which include many of the world's most sophisticated institutional investors and wealth managers. By adopting Microsoft Azure, BlackRock accelerated innovation on Aladdin through greater computing scale and unlock new capabilities to enhance the client experience.

Mar-2020: Genpact partnered with HighRadius, an enterprise SaaS (Software-as-a-service) fintech company. The partnership was focused on providing improvements to enterprise accounts receivable and bringing together digital automation solutions powered by advanced machine learning and artificial intelligence. The companies would solve this challenge by delivering a transformative digital automation solution that enables businesses to maximize their working capital while enhancing customer and user experiences.

#### Acquisition and Mergers:

Aug-2020: Salesforce completed its acquisition of Tableau Software, an interactive data visualization software company. The acquisition helped Salesforce in enabling companies around the world to tap into data across their entire business and surface deeper insights to make smarter decisions, drive intelligent, connected customer experiences, and accelerate innovation.

May-2019: BlackRock acquired eFront, the French alternative investment management software and solutions provider. The acquisition expanded its presence and technology capabilities in France, Europe, and across the world. Additionally, eFront extended Aladdin's end-to-end processing capabilities in alternative asset classes, enabling clients to get an enterprise view of their portfolio.

May-2018: Microsoft announced the acquisition of Semantic Machines, a developer of new approaches for building conversational AI. Together the companies will develop their work in conversational AI with Microsoft's digital assistant Cortana and social chatbots like Xiaolce.

Mar-2017: Genpact completed the acquisition of Rage Frameworks, a leader in knowledge-based automation technology and services providing AI for the Enterprise. The acquisition extended the frontier of AI for the enterprise. Genpact embedded Rage's AI in business operations and applied it to complex enterprise issues to allow clients to generate insights and drive decisions and action, at a scale and speed that humans alone could not achieve.



### Product Launches and Product Expansions:

Sep-2020: Salesforce launched the next generation of Salesforce Field Service, with new appointment scheduling and optimization capabilities, artificial intelligence-driven guidance for dispatchers, asset performance insights, and automated customer communications. This service equipped teams across industries with AI-powered tools to deliver trusted, mission-critical field service.

Aug-2020: AWS launched Contact Center Intelligence (CCI) solutions, a combination of services powered by AWS's machine learning technology. These solutions aimed to help enterprises add ML-based intelligence to their contact centers. AWS CCI solutions enabled organizations to leverage machine learning functionality such as text-to-speech, translation, enterprise search, chatbots, business intelligence, and language comprehension in their current contact center environments.

Nov-2019: IBM introduced the Maximo Asset Monitor, a new AI-powered monitoring solution. The solution was designed to help maintenance and operations leaders better understand and improve the performance of their high-value physical assets. This solution helps in generating essential insights with AI-powered anomaly detection and provides enterprise-wide visibility into critical equipment performance.

Nov-2019: Microsoft Research's Natural Language Processing Group unveiled dialogue generative pre-trained transformer. DialoGPT is a deep-learning natural processing model for use in automatic conversation response generation. This model has been trained on more than 147M dialogues and achieves the results on several benchmarks.

Jun-2019: Amazon Connect introduced AI-Powered Speech Analytics, a solution that provides customer insights in real-time. It helps agents and supervisors better understand and respond to customer needs so they can resolve customer issues and improve the overall customer experience. The solution includes pre-trained AWS artificial intelligence (AI) services that enabled customers to transcribe, translate, and analyze each customer interaction in Amazon Connect, and presents this information to assist contact center agents during their conversations.

May-2019: Salesforce released Einstein Analytics for Financial Services, a customizable analytics solution. The solution delivers AI-augmented business intelligence for wealth advisors, retail bankers, and managers. Einstein Analytics for Financial Services includes Actionable insights powered by AI, Built-in industry dashboards, a Customizable platform to analyze external data, and Built-in compliance with industry regulations.

### Scope of the Study

### Market Segmentation:

## By Technology

Machine Learning

Natural Language Processing

Others

## By Deployment Mode

On-Premise

Cloud

## By Application

Portfolio Optimization

Risk & Compliance

Conversational Platform

Process Automation

Data Analysis

Others

## By End User

BFSI

Automotive

Healthcare

Retail & eCommerce

Energy & Utilities

Media & Entertainment

Others

## By Geography

North America

- o US
- o Canada
- o Mexico
- o Rest of North America

Europe

- o Germany
- o UK
- o France
- o Russia
- o Spain
- o Italy
- o Rest of Europe

Asia Pacific

- o China
- o Japan
- o India
- o South Korea
- o Singapore
- o Malaysia



o Rest of Asia Pacific

LAMEA

o Brazil

o Argentina

o UAE

o Saudi Arabia

o South Africa

o Nigeria

o Rest of LAMEA

Companies Profiled

IBM Corporation

Microsoft Corporation

Genpact Limited

Infosys Limited

Amazon.com, Inc.

BlackRock, Inc. (PNC Financial Services Group)

IPsoft, Inc.

Salesforce.com, Inc.

Lexalytics, Inc.

Narrative Science, Inc.

Unique Offerings from KBV Research

Exhaustive coverage

Highest number of market tables and figures

Subscription based model available

Guaranteed best price

Assured post sales research support with 10% customization free

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