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HARNESSING AI:
INSIGHTS AND INNOVATION
IN FINANCIAL SERVICES

October 2024

ELEVANDI

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Contents

Executive Summary

This report comprehensively reviews Artificial Intelligence (AI), particularly in financial services.

As of August 2024, the global AI market was valued at approximately **US$638.2 billion** and projected to grow to **US$3.6 trillion** by 2034, i.e., a compound annual growth rate of **19.1%**.

The United States leads the market with a **37%** share by revenue, followed by Europe and the Asia-Pacific region. AI patent activity has increased notably, with global grants up nearly **63%** from 2021 to 2022. The Asia-Pacific accounted for over **75%** of these patents, with China as the primary contributor.

Private investments in AI declined overall in 2023, trends reveal; however, generative AI surged, attracting **US$25.2 billion**, nearly nine times the previous year's investment. The United States remains at the forefront of private investments, totalling **US$67.2 billion**.

The report also discusses varying regulatory approaches to AI across major regions: the European Union has established the AI Act to ensure ethical standards; the United States employs a decentralised approach focusing on innovation; and China is implementing regulations specifically targeting generative AI.

Overall, the report underscores the critical balance between fostering innovation and ensuring responsible development within the rapidly evolving AI landscape in finance.

The Artificial Intelligence Market

The global Artificial Intelligence (AI) market was valued at approximately **US$500 billion** in 2023, the latest statistics indicate. With **compound annual growth of 22%** projected from 2024 to 2034, this could put value at **US$2.8 trillion** by the end of the period (Prudence Research, 2024). Increasing adoption of AI technologies across industries is driving growth and enhancing productivity, automation, and innovation.

Regionally, the United States led, with market share of **37% by revenue**. Europe accounts for nearly a quarter of the global AI market, with Germany alone valued at **US$25.7 billion**. The Asia-Pacific region contributes close to **24%** of the global market. In the region, China's AI market is estimated at **US$29.0 billion** (Blue Weave Consulting, 2024), with Japan's at **US$20.2 billion** and South Korea's at **US$16.3 billion** as of 2022, according to Prudence Research. Latin America and the Middle East and Africa together contributed about **14%** to the global AI market (AIPRM, 2023).

AI Market Share in 2023, by Revenue, by Region (%)

- North America
- Europe
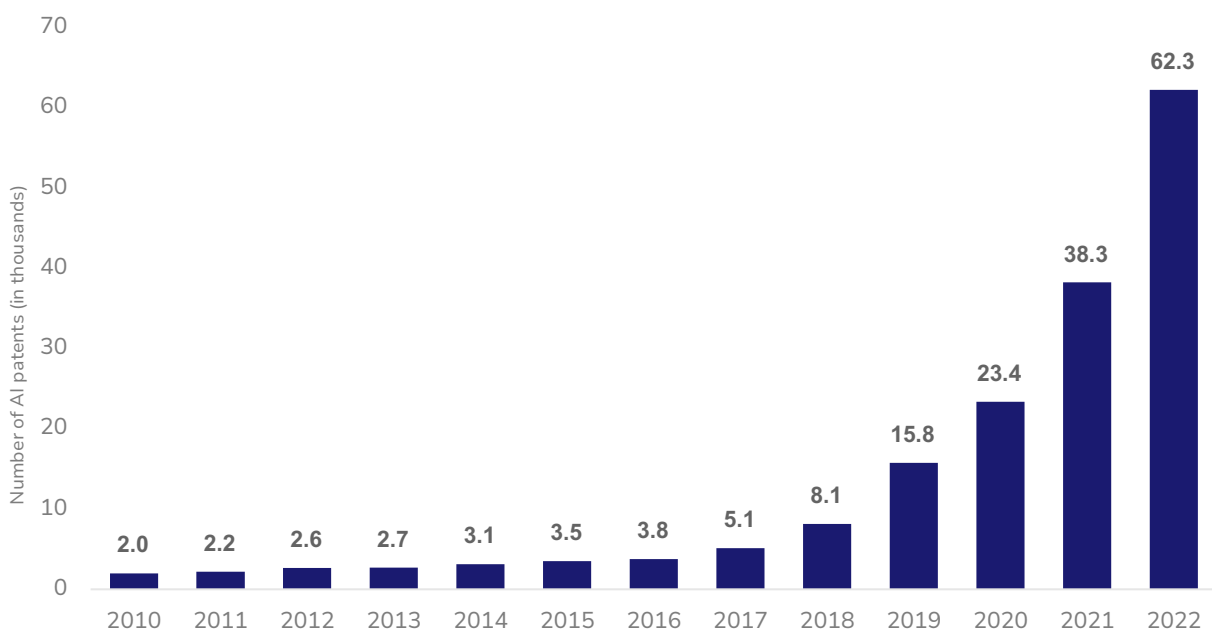- Asia Pacific
- Latin America
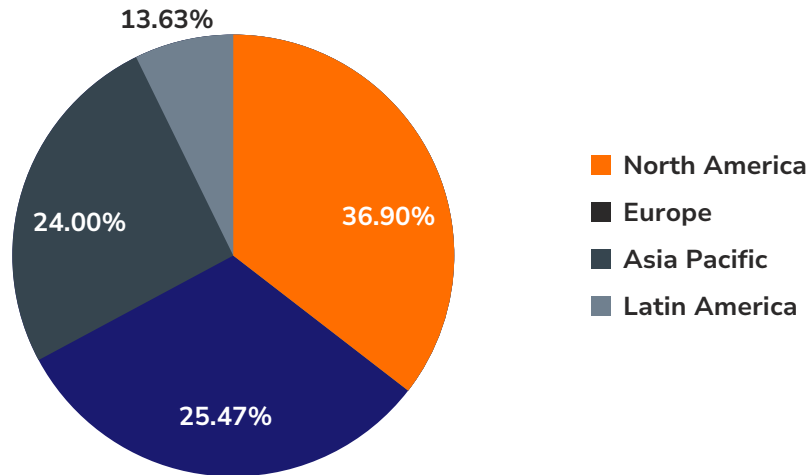
Source: Prudence Research (2024).

Patents

Patents are also surging. A recent report from Stanford University's AI Index indicates that **global AI patent grants surged nearly 63% from 2021 to 2022,** while the **number of AI patents granted has increased over 31-fold since 2010** (Stanford, 2024).

## Number of AI Patents Granted, 2010–2022

Source: Centre for Security and Emerging technology, 2023.

4

By 2022, over **75%** of AI patents granted globally came from the Asia-Pacific, while the **United States contributed 21%.** In 2021, **China was the leading source of AI patents**, with a **61%** share, surpassing the United States at 21% (Stanford, 2024).

Granted AI Patents (%), 2010–2022

By region

By geography
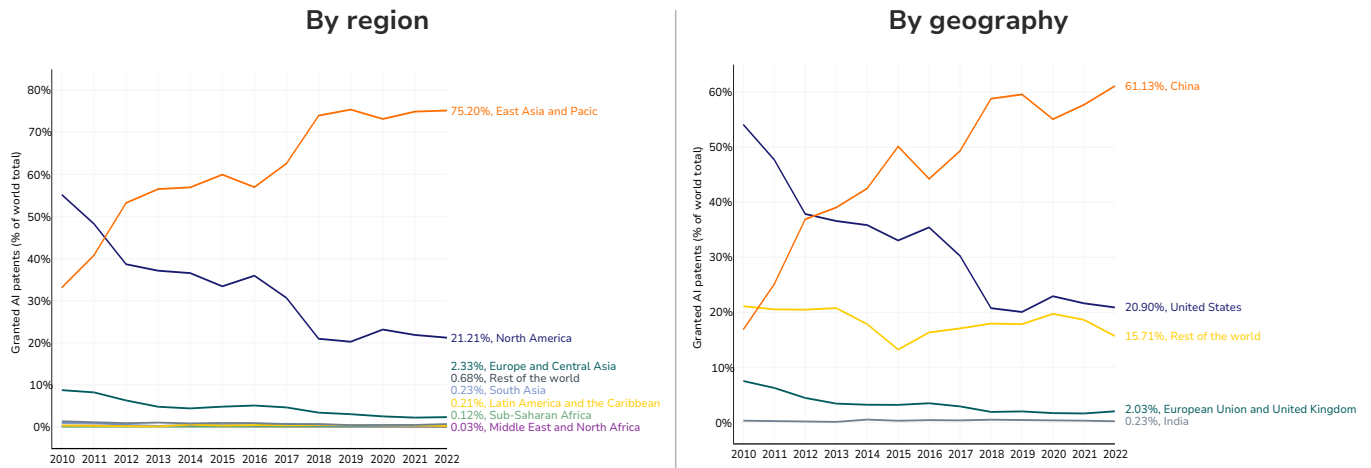
Source: Center for Security and Emerging Technology, 2023.

Capital

The global distribution of venture capital and private equity investments in AI varies considerably. This section reviews public and private investments in AI across regions.

Private Sector Investments

According to Stanford (2024), **global private investments in AI declined for a second consecutive year in 2023**, but they hit a **record high in the last decade**.

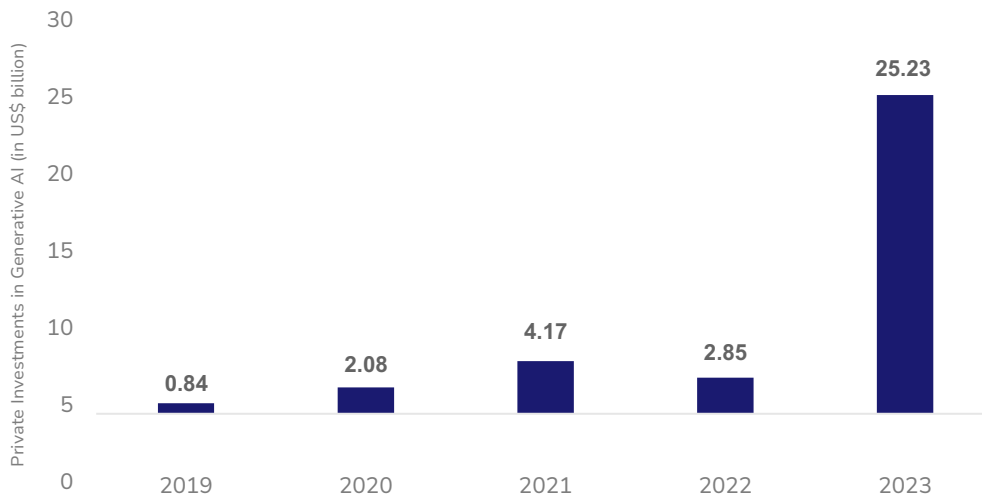## Private Investments in AI, US$ billion, 2013–2023
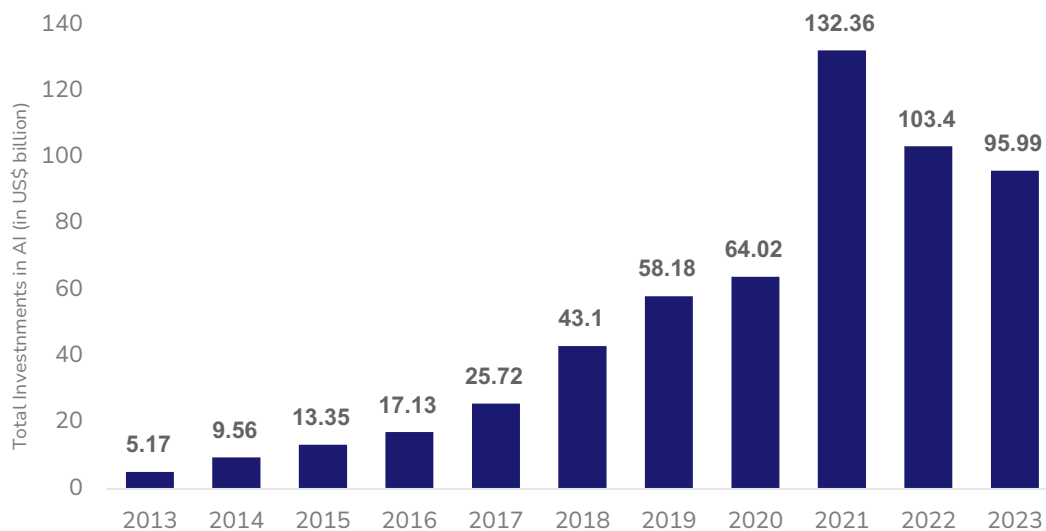
Source: Quid, 2023.

While private investments in AI overall have declined, **investments specifically in GenAI have increased sharply**. In 2023, the total private investments **in GenAI attracted $25.2 billion**, almost **9 times** the investment in 2022.

Private Investments in Generative AI, US$ billion, 2019–2023

Source: Quid, 2023.

Globally, the **United States** led total AI private investments in 2023, with **US$67.2 billion investment**, or nearly **8.7 times higher than China's US$7.8 billion,** the second highest. Total investments in the United Kingdom were US$3.8 billion in 2023. This **surge in AI could enhance US annual GDP growth by 0.5% - 1.5%**, translating to **economic impact of about US$1.2 trillion to US$3.8 trillion** in real terms (World Economic Forum, 2024). Major technology companies including Google, NVIDIA, and Tesla are driving innovation by utilising AI technologies, thus stimulating private investment in the sector.

Private Investments in AI, by Geography, US$ billion, 2023
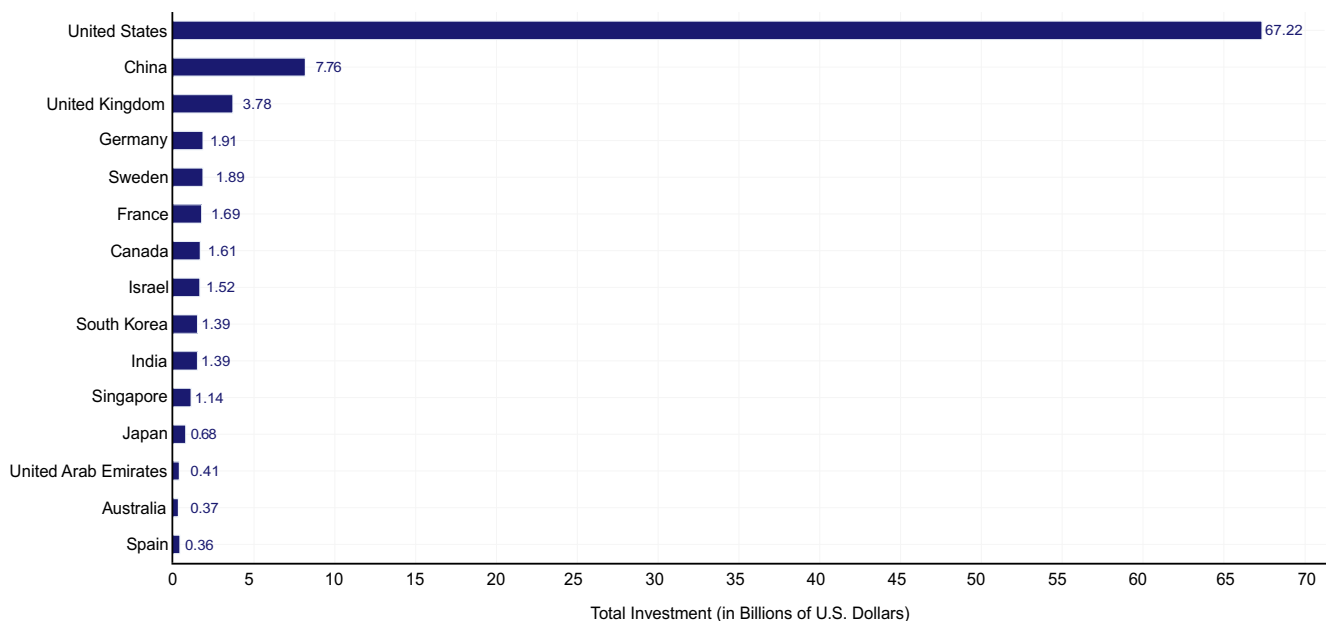
Source: Quid, 2023.

Public Sector Investment in AI

The public sector across regions has also committed to AI investment to foster innovation.

As of May 2024, a bipartisan senate working group in the US reached a consensus to increase federal research funding. The working group **encouraged the executive branch and the Senate Appropriations Committee to reach US$32 billion** in annual spending on **non-defence AI innovation by 2026 (Reuters, 2024).** For fiscal year 2025, the Biden administration provided agencies with US$3 billion "to responsibly develop, test, procure and integrate transformative AI applications across the federal government" (The White House, 2024). In 2022, **the federal government invested US$3.3 billion in AI, 2.5 times of 2017 levels**.

The **European Union (EU) targets to reach a 75% adoption of AI in firms by 2030**. The 2021 plan by the European Commission aims to allocate **€7 billion during 2021–2027**, through the **Digital Europe Programme** and **Horizon Europe Research Programme**. In early 2024, the EU announced an **AI Innovation Strategy**, including an **overall public and private investment package of around €4 billion through 2027 dedicated to GenAI** (European Commission, 2024).

> *"I'm optimistic about the long-term potential of AI to power big increases in worker productivity and economic growth. But I'm pessimistic that AI can justify lofty equity valuations or save us from an economic soft patch this year or next."*
>
> *~ Joe Davis, Global Chief Economist, Vanguard*

Policy

Among the major players in AI regulation, the United States boasts the highest number of AI startups across the world; the European Union pioneer of AI regulation, setting precedence for all other regions; and China is leading in patents and generating top AI talents. This section examines policy approaches in each of the three to regulating AI.

The European Union

The European Union's AI Act (the Act) sets a global precedent for AI regulation, officially rolled out in July 2024. The Act aims to address the risks associated with AI while fostering fundamental rights, safety, and ethical principles. It categorises AI systems based on their level of risk (The European Parliament, 2024).

The Act represents a significant regulatory initiative designed to establish a comprehensive framework for artificial intelligence within the European Union. By categorizing AI systems according to their risk levels—ranging from "unacceptable" to "minimal"—the Act seeks to **balance the promotion of innovation with the protection of fundamental rights and safety**. One of the most notable benefits of the EU AI Act is its potential to foster trust in AI technologies. By mandating transparency and strict safety standards, the Act

UNACCEPTABLE RISK

HIGH RISK

LIMITED RISK
(AI systems with specific transparency obligations)

MINIMAL RISK
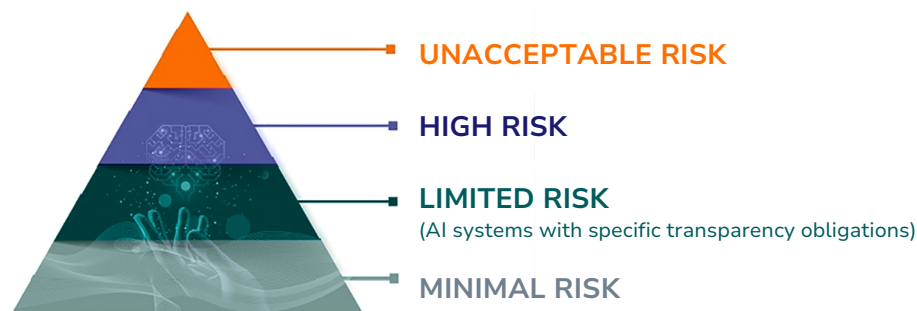
ensures that AI applications respect users' rights and prioritise their safety. This trust is essential for the widespread acceptance and integration of AI across various sectors, **including healthcare, finance, and education**. As users gain confidence in AI systems, they may be more willing to adopt these technologies, paving the way for increased innovation and collaboration.

While the Act aims to create a trustworthy AI environment, there are concerns that its stringent regulations could inadvertently stifle innovation across the tech landscape. The Act has placed bans throughout the EU on certain AI practices considered harmful, abusive, or contradictory to EU values. The regulation **restricts the use of AI which poses a high risk to people's fundamental rights in sectors such as healthcare, finance, and education**. It bans applications that pose 'unacceptable risk,' including using AI systems to deploy "subliminal, manipulative, or deceptive techniques to distort behaviour and impair informed decision-making." Additionally, it prohibits systems that infer sensitive characteristics such as political opinions or sexual orientations and bans real-time recognition software in public places.
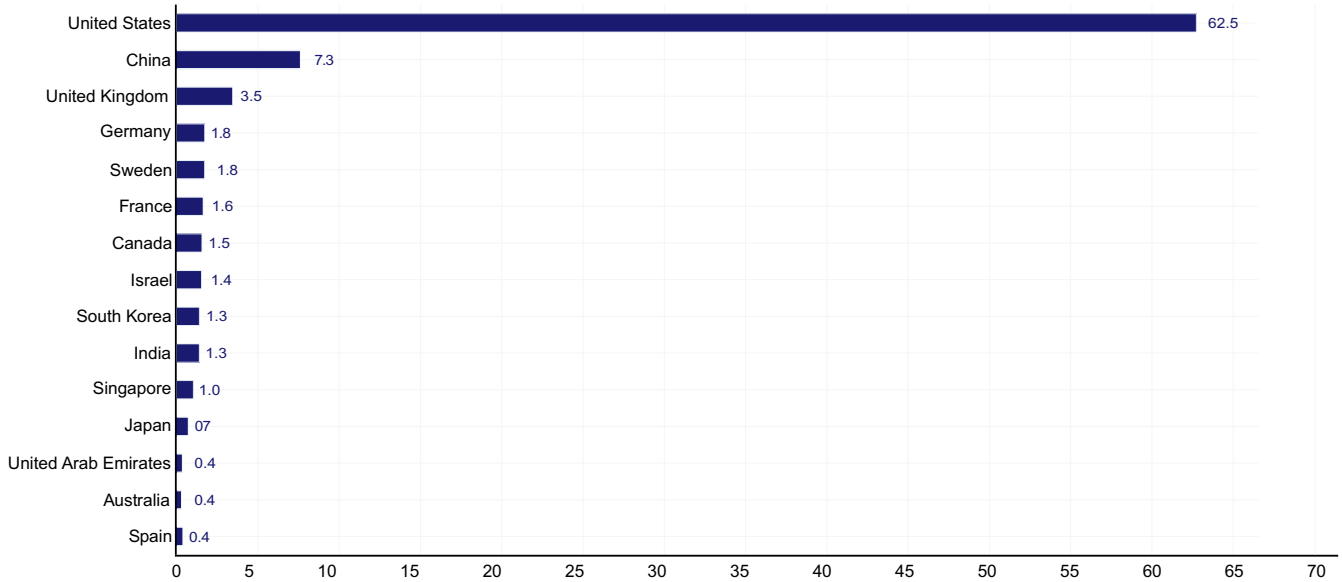
A primary criticism of the EU AI Act is that its rigorous compliance requirements may disproportionately burden smaller companies and startups. These entities often lack the resources to navigate complex regulatory frameworks, which can lead to increased operational costs and administrative overhead. Consequently, there is concern that these companies might struggle to compete against larger firms that can more easily absorb such costs. This imbalance could discourage new entrants into the market, ultimately hindering the diversity and dynamism essential for innovation in the AI sector.

Professor Meissner, Founder and Director of the European Centre for Digital Competitiveness, has expressed concerns about the potential negative impacts on AI deployment and the EU's competitiveness in this vital technology sector. He noted that companies might choose not to roll out their technologies in Europe due to these regulations (The Choice, 2024). He also warned that the Act could exacerbate the divide in AI investments between the EU and other regions. For reference, in 2023, the EU and UK received nearly €9 billion in private investments, while the US attracted €62.5 billion, followed by China at €7.3 billion (Stanford, 2024).

Moreover, the Act's requirements for high-risk AI systems could affect research and development. Companies may become hesitant to explore novel AI applications due to the potential for heavy fines and regulatory scrutiny. For instance, technologies like OpenAI's ChatGPT could face limitations in their growth and deployment if they fall under high-risk classifications that require extensive compliance measures. Critics argue that this cautious approach may lead to a stagnation in technological advancement, as companies prioritise compliance over innovation.

Private Investments in AI in 2023 by Country, in € billion

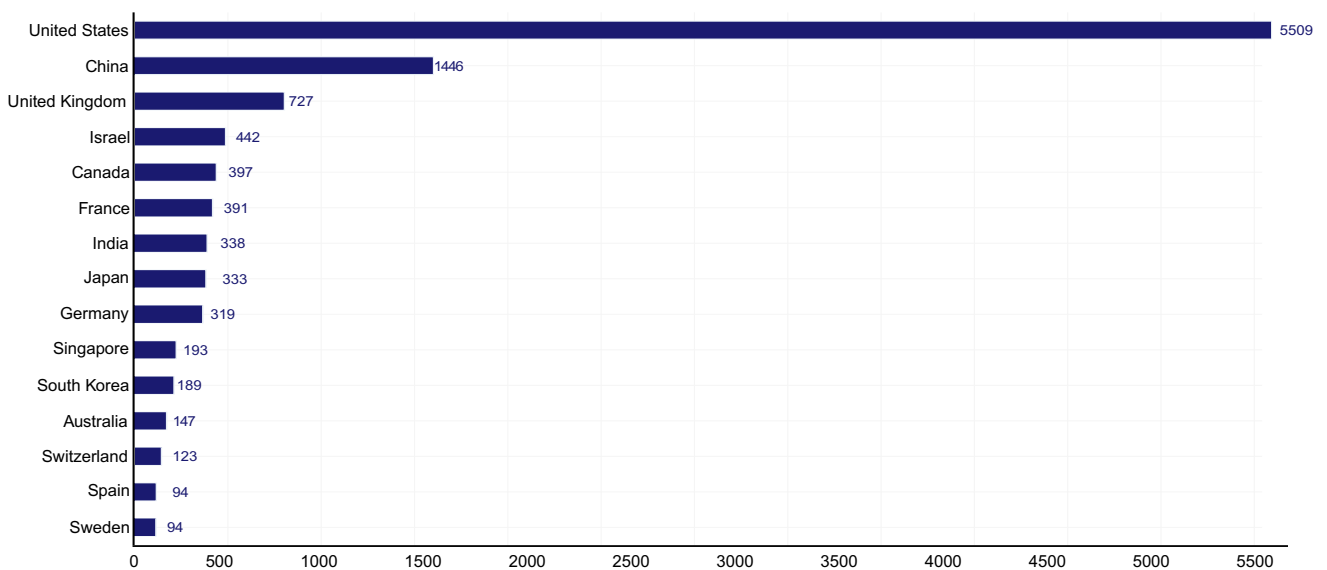| Country	€ billion
United States	62.5
China	7.3
United Kingdom	3.5
Germany	1.8
Sweden	1.8
France	1.6
Canada	1.5
Israel	1.4
South Korea	1.3
India	1.3
Singapore	1.0
Japan	07
United Arab Emirates	0.4
Australia	0.4
Spain	0.4

Source: 2024 AI Index Report, Stanford University.

United States

While the EU has emerged as a pioneer in AI governance with a comprehensive range of legislation tailored to specific digital environments, the US is a leader in crystallising AI innovation. From 2013–2023, the country boasts more than 5,500 funded AI startups, followed by China (1,446).

Number of Newly Funded AI Companies, by Geographic Area, 2013–23 (sum)

Country	Number
United States	5509
China	1446
United Kingdom	727
Israel	442
Canada	397
France	391
India	338
Japan	333
Germany	319
Singapore	193
South Korea	189
Australia	147
Switzerland	123
Spain	94
Sweden	94

Source: Quid, 2023

The US AI risk management approach is **more federated and distributed** across federal agencies with many adapting to AI without new legal authorities. From early 2023 through April 2024, **only 47 bills passed to become laws**. Around **sixteen states** have already enabled AI-regulated legislation as of January 2024. State legislatures, on the other hand, have introduced more than **400 AI bills** across the country, **six times more than in 2023**.

Even though the US does not have comprehensive AI regulation, the regulatory framework has five guiding principles:

| Safe and Effective Systems | Algorithmic Discrimination Protections | Data Privacy | Notice and Explanation | Human Alternatives, Consideration, and Fallback |

The framework describes protection that should be applied concerning all automated systems that have the potential to meaningfully impact individuals' or communities' exercise of **rights, opportunities, or access**. The US approach has been more decentralised and sector-specific, with some AI-related rules emerging at the state level. Despite the slower pace compared to Europe, AI regulation continues to develop in the US at all levels of government (Fraser, 2024).

The current US policy on artificial intelligence emphasises fostering innovation within the private sector, akin to the regulatory approach historically adopted for the internet.

China

China leads with the majority of AI patents generated globally, with a share of 61%, compared to the US share of 21%. It was also one of the first countries in the world to regulate generative AI technologies. In recent years, the Chinese government has introduced a series of regulations targeting various aspects of AI, including generative AI, recommendation algorithms, and deep synthesis technologies.

One of the most significant milestones in China's AI regulation is the **Interim Measures for Administration of Generative AI Services**, which came into effect on August 15, 2023. This law positions China among the first countries to specifically regulate generative AI technologies, imposing requirements on service providers regarding the training data used and the outputs produced. The measures aim to ensure that generative AI services are safe and accurate, and that they do not perpetuate discrimination based on race or gender (Reed Smith, 2024).

China has implemented a series of regulations aimed at governing recommendation algorithms, deep synthesis technologies, and generative AI, marking significant steps in its approach to AI governance.

a. **Recommendation algorithms**

In 2021, China enforced regulations on recommendation algorithms, which prohibit excessive price discrimination and protect the rights of workers subject to algorithmic scheduling.

b. **Deep synthesis technologies**

In 2022, it rolled out rules for deep synthesis, requiring **prominent labelling for synthetically generated content**.

c. **Generative AI**.

In 2023, draft regulations concerning generative AI were proposed, which stipulate that both the training data and the outputs generated by AI models must be "**true and accurate**." This requirement, however, poses significant challenges for developers, especially in ensuring the reliability of AI-generated information.

These regulations emphasise transparency and accountability, mandating that synthetically generated content is clearly labelled to prevent misinformation (Carnegie Endowment for International Peace, 2023).

The Chinese government encourages the development of AI through supportive measures such as sandbox environments that allow for testing with a reduced regulatory burden for low-risk applications (Holistic AI, 2024). The Chinese government continues to refine its regulatory landscape, indicating that further developments, including a potential national AI law, are on the horizon (MIT Technology Review, 2024).

Responsible and Ethical AI

As AI continues to transform all sectors, the need for responsible and ethical use of AI practices has become increasingly critical. Responsible AI refers to the development and deployment of AI technologies in a manner that is ethical, transparent, and aligned with societal values.

During the Point Zero Forum in July 2024, Dr. Rumman Chowdhury described **responsible AI to be good product development. She emphasised that it addresses the issues that companies have been experiencing over the years but expanding their suite of options to include further engagement with civil society, governments, and third-parties, which will ensure that the AI companies are building is the AI that people want.**

Moreover, she highlighted that this cannot be done by a single organisation or country or third party, rather it has to be a collective effort and there is a need for an ecosystem.

In the financial services industry, where trust and accountability are paramount, implementing responsible AI practices is essential for fostering customer confidence and ensuring compliance with regulatory standards.

Key Principles of Responsible AI:

1. **Transparency**: Financial institutions must ensure that AI system operations are transparent. This involves clearly communicating how AI models make decisions, particularly in areas such as credit scoring, loan approvals, and risk assessments. Transparency helps customers understand the rationale behind decisions that affect them and promotes trust in the technology.

2. **Fairness**: AI systems should be designed to avoid bias and discrimination. Financial institutions need to implement rigorous testing and validation processes to ensure that AI algorithms do not inadvertently disadvantage certain groups based on race, gender, or socioeconomic status. This commitment to fairness is crucial for maintaining equity in lending and other financial services.

3. **Accountability**: Establishing clear lines of accountability is vital in the deployment of AI technologies. Financial institutions should designate responsible teams or individuals to oversee AI initiatives and ensure compliance with ethical standards. This includes regular audits and assessments of AI systems to identify and rectify any issues that may arise.

4. **Privacy and Data Protection**: The financial services sector handles vast amounts of sensitive customer data. Responsible AI practices must prioritise data privacy and protection, ensuring that customer information is collected, stored, and processed in compliance with relevant regulations, such as the General Data Protection Regulation (GDPR). Institutions should implement robust security measures to safeguard data against breaches and misuse.

5. **Human Oversight**: While AI can enhance efficiency and decision-making, human oversight remains essential. Financial institutions should ensure that human experts are involved in critical decisions AI systems make, particularly in high-stakes areas such as lending and investment management. This human-AI collaboration can help mitigate risks and enhance the overall decision-making process.

Implementing ethical AI practices in the financial services sector offers several benefits:

- **Enhanced Customer Trust**: By prioritising transparency, fairness, and accountability, financial institutions can build stronger relationships with their customers, fostering trust and loyalty.

- **Regulatory Compliance**: Adhering to responsible AI principles helps institutions comply with evolving regulations and standards, reducing the risk of legal repercussions and reputational damage.

- **Improved Decision-Making**: Responsible AI practices, including human oversight and bias mitigation, lead to more informed and equitable decision-making processes, ultimately benefiting both the institution and its customers.

- **Sustainable Innovation**: By embedding ethical considerations into AI development, financial institutions can drive sustainable innovation that aligns with societal values and contributes to long-term success.

Hence, by embracing transparency, fairness, accountability, privacy, and human oversight, financial institutions can harness the power of AI while safeguarding the interests of their customers and society as a whole. Responsible AI is not just a regulatory requirement; it is a strategic imperative that will define the future of the financial services industry.

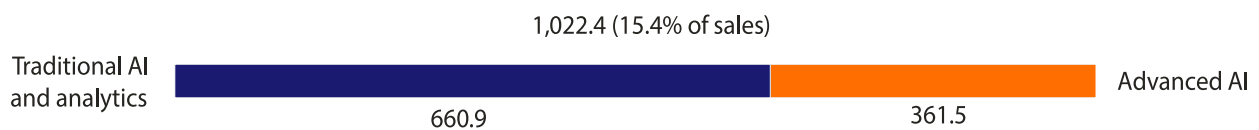# Deep Dive: Artificial Intelligence in Financial Services

AI is rapidly transforming the financial services sector, fundamentally altering the operations of banks, insurance companies, and investment firms. **By 2030, AI is projected to contribute US$15.7 trillion to the global economy, with $6.6 trillion** expected to stem from enhanced productivity and the remainder from consumption-related effects (PwC, 2020). **The adoption of AI in the industry is projected to reach 72% by 2024 (McKinsey, 2024)**, as financial institutions increasingly recognise the potential of this transformative technology.

The financial sector is set to save US$1 trillion by 2030 through AI initiatives (McKinsey, 2021), which will also drive **over US$1 trillion in business value** in the same timeframe. The applications of AI are extensive, ranging from **improving customer service through AI-powered chatbots to automating complex processes such as fraud detection and risk management**. A 2023 survey by Nvidia indicated that **36% of financial services professionals experienced cost reductions exceeding 10% due to AI implementation (Big Tech Magazine, 2024)**.

In 2018, **40% of organisations were utilising AI, allocating 5% of their digital budgets to it; by 2023, this figure had risen to 52%** (Vention Teams, 2024). Additionally, **businesses invested US$29 billion in AI in 2023**, focusing primarily on marketing and sales, research and development, and customer operations**. The same survey revealed that GenAI contributed to a 15.2% revenue increase, with 37% of respondents noting enhanced worker productivity.** Furthermore, a study by Mercer indicated that a majority of business executives anticipate significant advancements in AI and automation over the coming year, **projecting productivity increases of 21% to 35%** (Mercer, 2024).

As the financial sector continues to harness AI's capabilities, it stands on the brink of a comprehensive transformation. According to Mercer, **48% of executives plan to invest in AI, while 39% are looking to invest in generative AI** (Mercer, 2024).

Potential Annual Value of AI and Analytics, US$ Billion
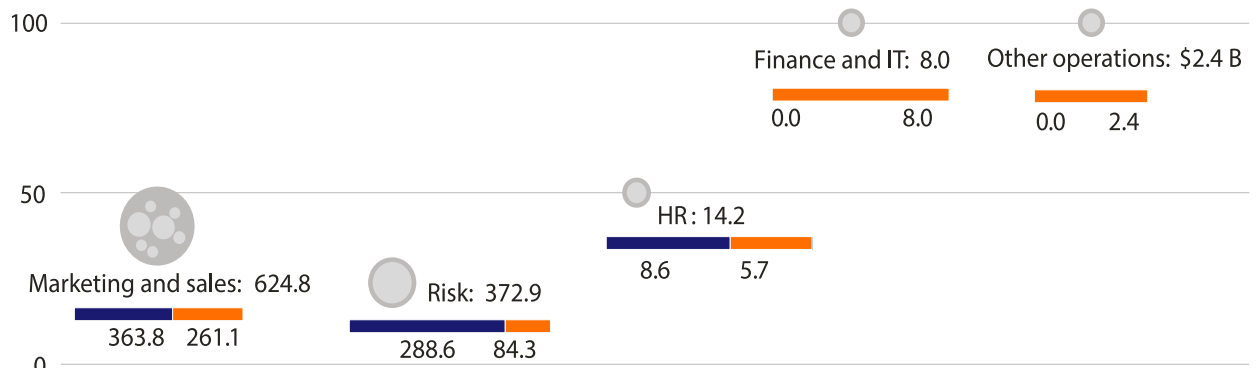
Source: The executive's AI playbook, McKinsey.

AI has become a crucial component of technology within the financial services sector, transforming the way products and services are delivered.

Daniela Schackis, Deputy Director General of the European Central Bank, summarised that AI is there to enhance the productivity of humans, and it is true for any sector of the economy (SME Finance Forum, 2024). In particular, **AI is there to enhance the efficiency and effectiveness of the financial services sector as well as regulators and supervisors of banks**. Denis Beau, First Deputy Governor at Banque de France, added that AI is already being used by financial institutions in many segments of the value chains, which is impacting their profitability.

AI technologies have the potential to significantly enhance the financial services sector by increasing revenues through personalised services and products, while simultaneously reducing costs through improved efficiency, lower error rates, and the automation of operations. These advancements also bolster the industry's ability to manage risk and fraud, as well as enhance transparency and compliance. At the Point Zero Forum in July 2024, Sabine Keller-Busse, President at UBS Switzerland, **articulated that AI is no longer merely an opportunity; it is an essential toolkit that the industry desperately needs today**. She emphasised that without the **integration of AI, the financial services sector will struggle to address the labour gap and maintain productivity levels**. In this rapidly evolving landscape, embracing AI is crucial for financial institutions to remain competitive and effectively meet the demands of their customers.

Sabine Keller-Busse
President at UBS Switzerland, speaking
at The Point Zero Forum 2024.

AI technologies also have the potential to significantly enhance the financial services sector by increasing revenues through personalised services and products, while simultaneously reducing costs through improved efficiency, lower error rates, and the automation of operations. McKinsey estimates that Generative AI alone could add between US$200 billion to US$340 billion annually across the banking industry. Furthermore, GenAI can absorb 60%–70% of employees' time today, enhancing labour productivity growth of 0.1%–0.6% annually through 2040 (McKinsey, 2023). These advancements bolster the industry's ability to manage risk and fraud, as well as enhance transparency and compliance.

Thus, embracing AI technologies can lead to several significant outcomes, including:

a. **Increased profitability:** Leveraging AI can enhance operational efficiency and drive revenue growth, resulting in higher profits.

b. **Enhanced personalisation at scale:** AI enables businesses to deliver tailored experiences to customers, fostering deeper engagement and loyalty.

c. **Unique omnichannel experiences:** With AI, organisations can create seamless and distinctive interactions across multiple channels, ensuring a cohesive customer journey.

d. **Accelerated innovation cycles:** The integration of AI facilitates rapid experimentation and development, allowing companies to innovate more swiftly and effectively.

A variety of survey studies reveal interesting statistics about the impact of AI on financial institutions. According to an Nvidia survey, 36% of financial services professionals have reported a decrease in annual costs by more than 10%.

"AI doesn't replace jobs, AI replaced tasks."

Agustín Rubini, Director Analyst,
Banking and Investment Services Global Research,
Gartner

It is important to address the challenges in implementing AI in financial services, particularly concerning return on investment, security, and privacy hurdles.

Fintech companies often struggle to demonstrate a clear return on investment when implementing AI technologies. The initial costs associated with developing, deploying, and maintaining AI systems can be substantial. According to a survey, **28% of financial organisations cited a lack of budget as a barrier to AI implementation (SME Finance Forum, 2024)**. Additionally, the complexity of AI projects can lead to extended timelines before realizing any financial benefits. Companies may find it challenging to quantify the impact of AI on their bottom line, especially when the benefits include intangible factors such as improved customer experience and operational efficiency. This uncertainty can hinder investment decisions and slow the adoption of AI technologies.

Secondly, security concerns are paramount in the fintech sector, where sensitive financial data is at stake. The rapid adoption of AI can introduce vulnerabilities, making systems susceptible to cyber threats. A survey (United States, aged 21+) indicated that **47% of consumers identified security risks as their primary concern regarding AI in banking (GlassBox, 2024)**. The potential for data breaches, algorithmic manipulation, and adversarial attacks raises significant challenges for fintech companies. Ensuring the security of AI models and the data they process is critical. Organisations must implement robust security measures, such as encryption, access controls, and regular audits, to protect against unauthorised access and data leaks.

Last, the use of AI in fintech necessitates the collection and processing of vast amounts of personal data, raising significant privacy concerns. Compliance with regulations such as the GDPR and the California Consumer Privacy Act adds complexity to AI implementation. Fintech companies must navigate the intricacies of obtaining informed consent from customers for data usage, which can be challenging in the context of AI's often opaque decision-making processes. Moreover, concerns about data sovereignty and cross-border data transfers complicate compliance efforts, as different jurisdictions have varying regulations regarding data protection.

While AI holds transformative potential for the fintech sector, the challenges of demonstrating return on investment, ensuring security, and maintaining privacy cannot be overlooked. Fintech companies must adopt a strategic approach to AI implementation, balancing innovation with the need for robust security and compliance measures. By addressing these challenges proactively, fintechs can harness the benefits of AI while safeguarding their operations and maintaining customer trust.

Companies in Focus

According to market projections, the value of AI applications in the finance sector was **approximately US$9.45 billion in 2021**. This figure is anticipated to increase at a compound annual growth rate of 16.5% over the next decade, reaching a significantly higher valuation by 2030 (Grand View Research, 2021).

Startups most likely to get a successful exits in the next decade
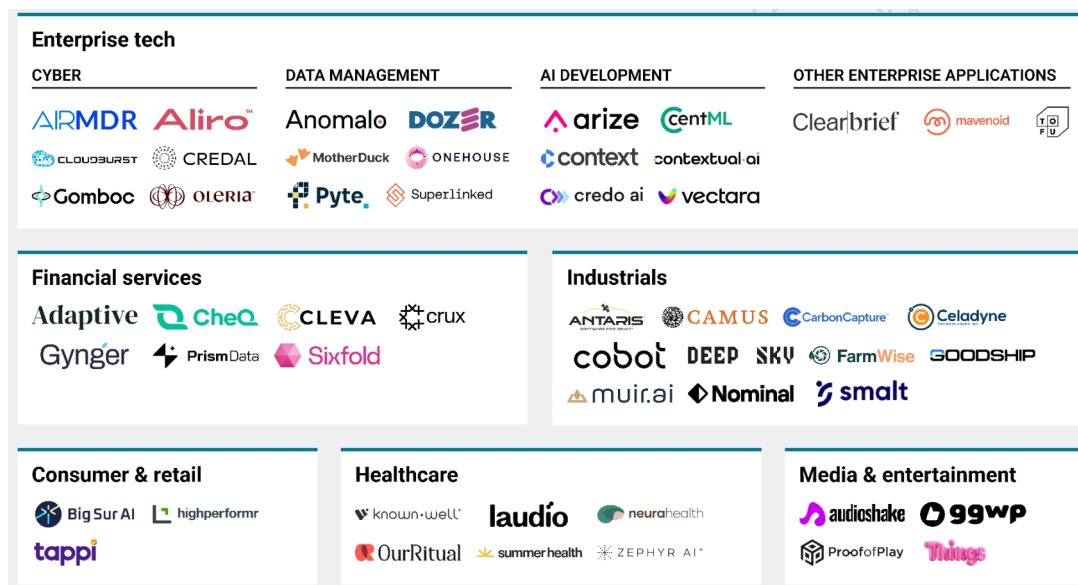
Source: CBInsights.

Enterprise Technology encompasses the largest category, focusing on three key areas: cybersecurity, data management, and AI development. These areas are designed to enhance business operations by making them more efficient and secure. Leading startups are achieving this by automating or expediting essential tasks, such as responding to cyber threats (AirMDR), overseeing large language models (Arize, Context), and enhancing data quality (Anomalo).

In the Financial Services category, the majority of startups, five out of seven, are focused on the B2B market. This trend reflects fintech's growing recognition that selling to businesses can provide a more sustainable revenue stream compared to consumer-facing models. These B2B fintech startups are targeting specific niches within enterprise financial operations, such as SaaS purchase financing (Gynger), financial management solutions for construction firms (Adaptive), and GenAI-powered underwriting (Sixfold). By catering to the unique needs of businesses in these areas, these fintech players can offer tailored solutions that drive efficiency and growth for their enterprise customers. The remaining two startups—CheQ in India and Cleva in Nigeria—are targeting consumers in emerging markets. They are carving out opportunities by providing consumer-facing fintech apps specifically designed for the needs of rapidly growing emerging markets. These startups recognise the potential for fintech to drive financial inclusion and empower individuals in underserved regions.

Conclusion

The integration of AI into the financial services sector is not merely a trend but a transformative force that is reshaping the industry landscape. **AI has the potential to significantly enhance productivity, efficiency, and profitability across various financial operations.** With projections indicating that AI could contribute up to US$15.7 trillion to the global economy by 2030, financial institutions are recognising the necessity of adopting these technologies to remain competitive in an increasingly digital world.

However, AI adoption is fraught with challenges. Issues such as demonstrating a clear return on investment, ensuring robust security measures, and navigating privacy regulations are critical hurdles that fintech companies must address. The importance of responsible and ethical AI practices cannot be overstated; transparency, fairness, accountability, and human oversight are essential principles that must guide the deployment of AI technologies in financial services.

As we move forward, it is imperative for stakeholders—ranging from fintech startups to established financial institutions—to collaborate in fostering an ecosystem that prioritises ethical AI development. By doing so, they can not only harness the benefits of AI but also build trust with consumers and comply with regulatory standards. Ultimately, embracing AI responsibly will define the future of financial services, paving the way for innovation that aligns with societal values and enhances customer experiences.

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Contributors

Elevandi Team

Authors:

Rafat Kapadia
Head of Investments

Khyati Chauhan
Research & Advisory

"We'd love to hear from you. To discuss more, please feel free to reach out to khyati@elevandi.io."

Production:

Eric Van Zant
Editor

Syahkeer Rodrigues
Senior Graphic Designer

Sachin Kharchane
Designer

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