

# AI & Computer Vision in Banking & Finance

By 2024 the computer vision market is expected to reach a valuation of **\$17,4 billion**.

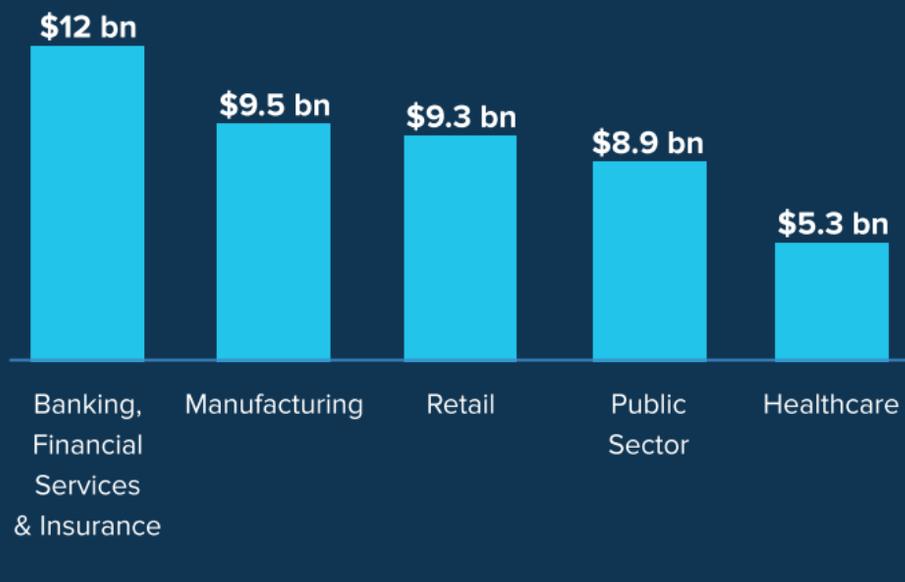
Source: [news.themorninglead.com](https://www.themorninglead.com)

**40%** of new enterprise applications implemented by service providers will include smart machine technologies by 2021.

Source: [Gartner](https://www.gartner.com)

## Worldwide Spending on AI and Cognitive Systems in 2021

Projected AI spending by industry, 2021



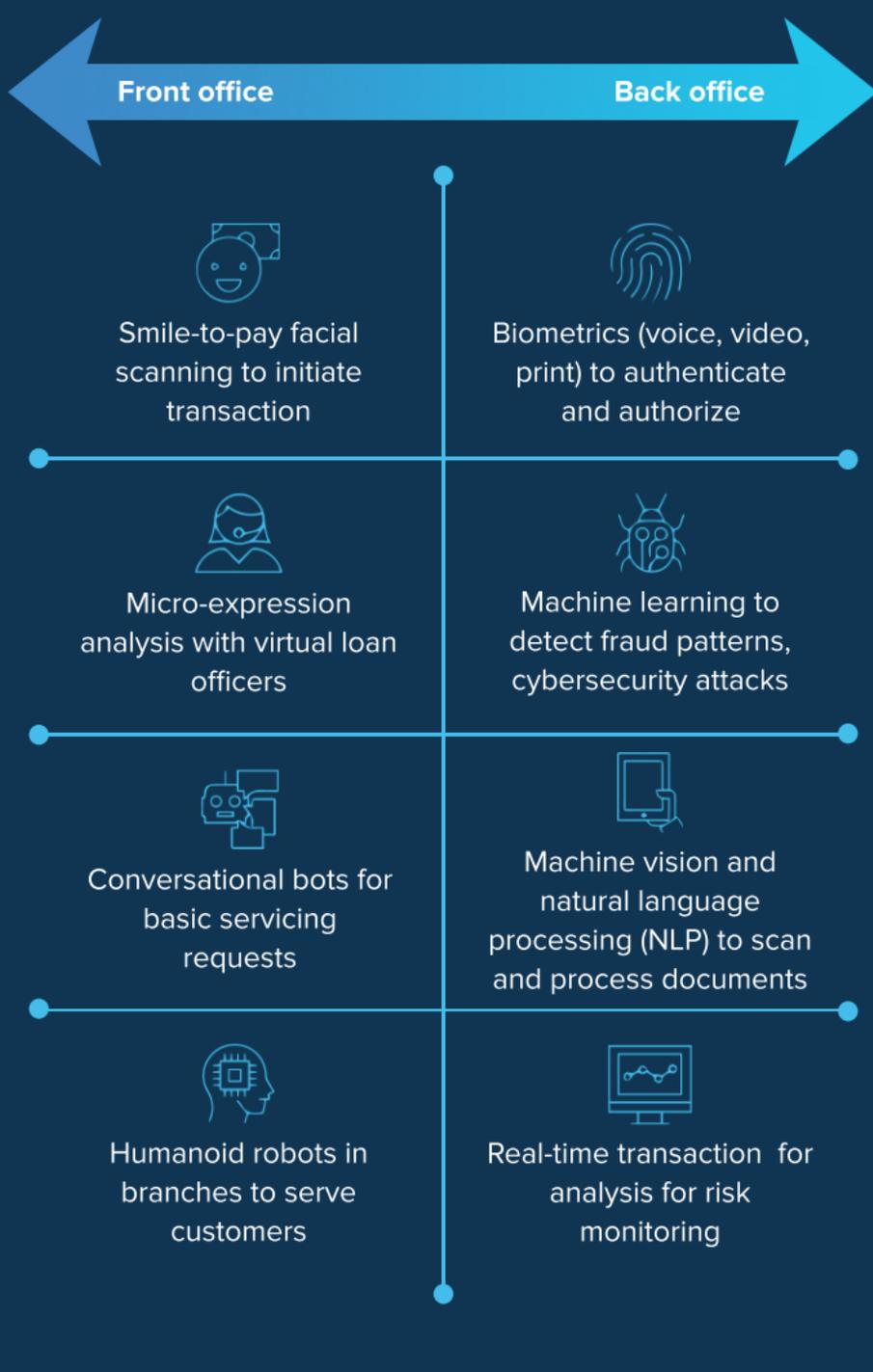
Source: [atos.net](https://www.atos.net)

## Challenges in Banking & Finance Sector:

- Lack of Time
- Lots of Paper Work

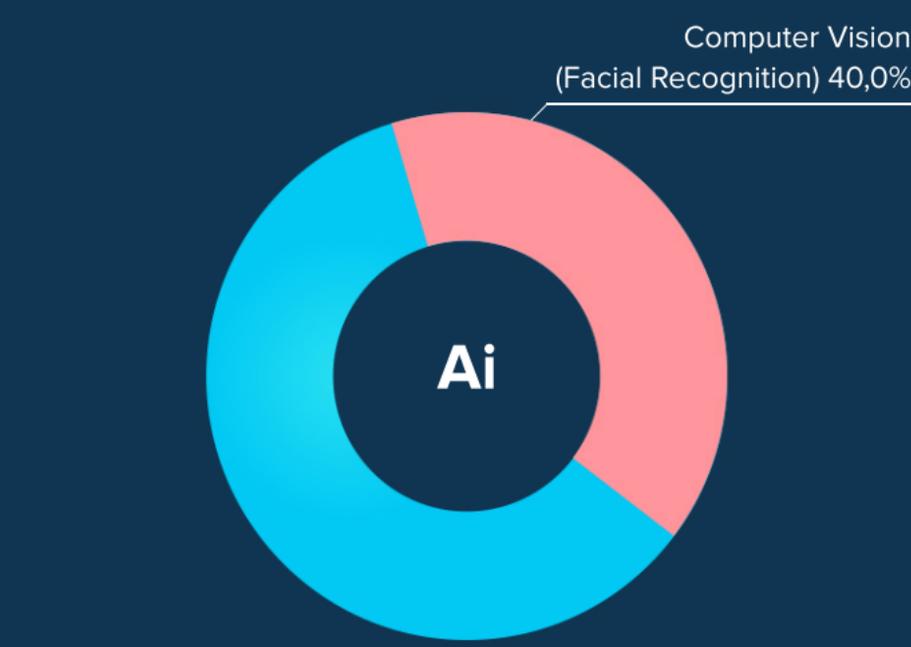
## Applications:

Banks are expanding their use of AI technologies to improve customer experiences and back-office processes.



Source: [mckinsey.com](https://www.mckinsey.com)

## Number and Percent of AI Products Offering Computer Vision Approaches in Banking



Source: [emerj.com](https://www.emerj.com)

## Benefits:

- AUTOMATED DOCUMENT INFORMATION EXTRACTION
- NEW PAYMENT METHODS AND ENHANCED BANKING DATA SECURITY
- INVESTMENT STRATEGIES ENHANCED BY THE SATELLITE IMAGE ANALYSIS
- AI-POWERED DECISION-MAKING LAYER
- REIMAGINED CUSTOMER ENGAGEMENT
- STRENGTHENED DATA INFRASTRUCTURE
- ENHANCED KYC VERIFICATION