

Top Examples of Banks Using Generative AI



In the banking industry, various forms of AI, particularly machine learning (ML), are crucial for automating tasks like identifying fraud, assessing credit scores, and providing customer service with automated responses. This has led to a significant shift as AI consistently proves its capability to not only match but also surpass human abilities in different areas. That's how "Generative AI" comes into the picture.

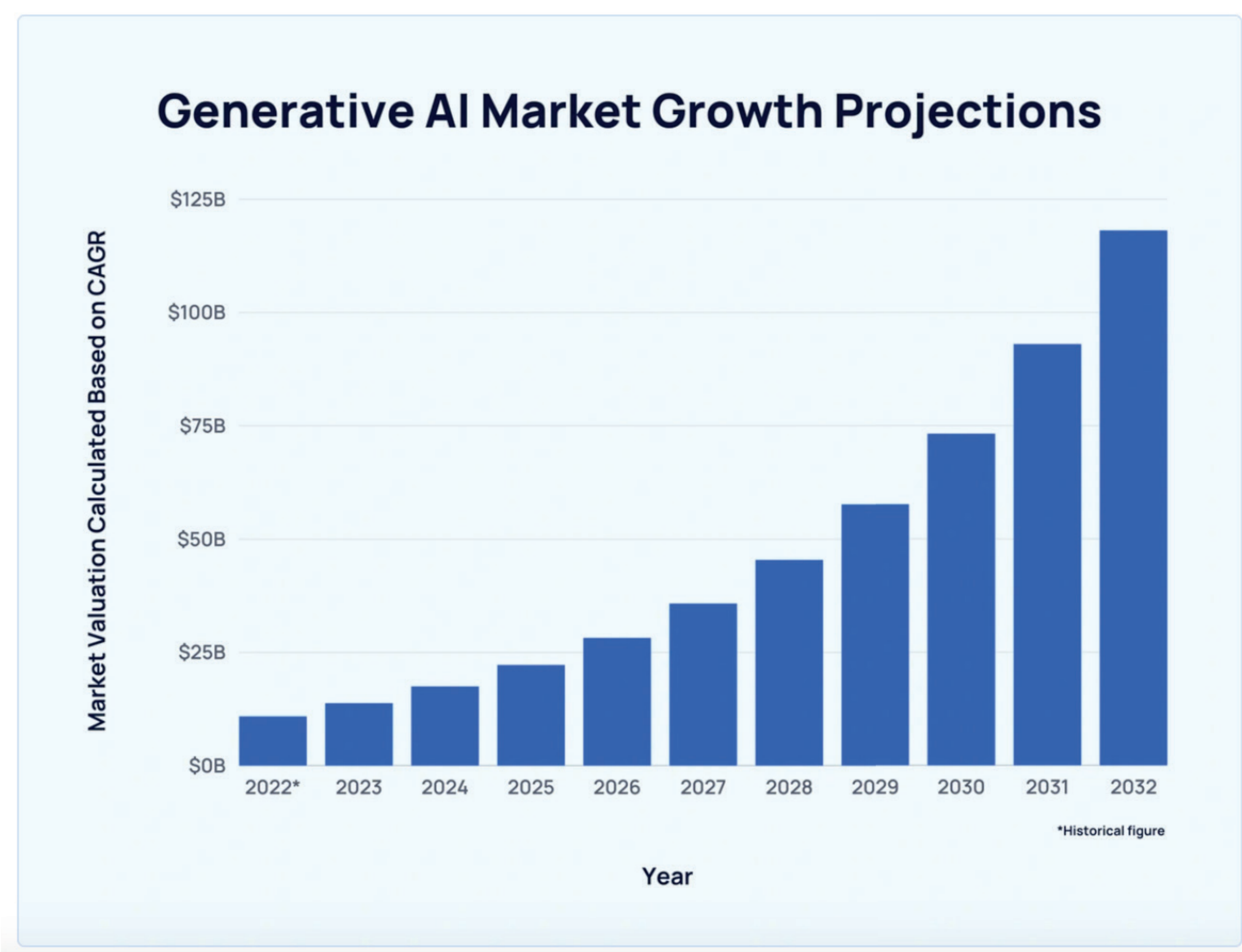
What is Generative AI?

Generative AI represents a sophisticated form of artificial intelligence with the capacity to learn from vast datasets and produce responses based on queries. By analyzing substantial amounts of existing data, it can discern patterns and trends, empowering it to make well-informed decisions.

As per **Accenture's recent report**, Generative AI is to become the ultimate "co-pilot" for augmenting human capabilities, leading to a radical shift in work and business practices.

Generative AI Market Growth Projections

The Generative AI market is estimated to reach \$22.12 billion by 2025.



Driving Factors Behind the Growth of Generative AI

Machine Learning Algorithms Advancement

Growing Volume of Data

Reducing Financial Cost

How can Banks Use Generative AI in Banking?

