



Global E-Commerce Intelligence
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SAMPLE REPORT
AI IN PAYMENT AND FINANCIAL SERVICES 2024

PUBLICATION DATE: FEBRUARY 2024

PREFACE



OBJECTIVE

RELIABLE

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- yStats.com provides secondary market research: By using various sources of information we ensure maximum reliability of all obtained data. As a result companies get a precise and unbiased impression of the market situation.
- Only reliable sources such as national and international statistical offices, industry and trade associations, business reports, business and company databases, journals, company registries and news portals are used as a basis for the analyses, statistical reports and forecasts.
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GENERAL METHODOLOGY OF MARKET RESEARCH REPORTS

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Secondary Market Research

- The reports are compiled based on secondary market research. Secondary research is information gathered from previously published sources based on information and data acquired from national and international statistical offices, industry and trade associations, business reports, company databases, journals, company registries, news portals and many other reliable sources. By using various sources we ensure maximum objectivity for reported data. As a result, companies gain a precise and unbiased impression of the market situation.
- Cross referencing of data is conducted in order to ensure validity and reliability.
- The source of information and its release date are provided on every chart. It is possible that the information contained in one chart is derived from several sources. If this is the case, all sources are mentioned on the chart.
- The reports include mainly data from the last 12 months prior to the date of report publication. Exact publication dates are mentioned in every chart.

Definitions

- The reports take into account a broad definition of B2C E-Commerce, which might include mobile commerce. As definitions may vary among sources, exact definition used by the source (if available) is included at the bottom of the chart.

Chart Types

- Our reports include text charts, pie charts, bar charts, rankings, line graphs and tables. Every chart contains an Action Title, which summarizes the main idea/finding of the chart and a Subtitle, which provides necessary information about the country, the topic, units or measures of currency, and the applicable time period(s) to which the data refers. With respect to rankings, it is possible that the summation of all categories amounts to more than 100%. In this case, multiple answers were possible, which is noted at the bottom of the chart.

Report Structure

- Reports are comprised of the following elements, in the following order: Cover page, preface, legal notice, methodology, definitions, table of contents, management summary (summarizing main information contained in each section of report) and report content (divided into sections and chapters). When available, we also include forecasts in our report content. These forecasts are not our own; they are published by reliable sources. Within Global and Regional reports, we include all major developed and emerging markets, ranked in order of importance by using evaluative criteria such as sales figures.

Notes and Currency Values

- If available, additional information about the data collection, for example the time of survey and number of people surveyed, is provided in the form of a note. In some cases, the note (also) contains additional information needed to fully understand the contents of the respective data.
- When providing information about amounts of money, local currencies are most often used. When referencing currency values in the Action Title, the EUR values are also provided in brackets. The conversions are made using the average currency exchange rate for the respective time period. Should the currency figure be in the future, the average exchange rate of the past 12 months is used.

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Report Coverage

- This report is about AI use in payments. It includes a selection of major market trends arising from the latest technological innovations, provides examples and cites relevant market statistics.
- While the focus is on trends that affect the business side of the payments market like banks and financial companies, the information in this report also includes consumer-facing innovations that influence the consumer payment experience.

Report Structure

- The report is split into chapters each covering major trends of AI use in payments globally. The following trends are included: AI and machine learning use in payments, productivity gains due to AI, AI use by banks and financial companies, regulatory aspects of AI in payments, AI use in embedded finance as well as B2C E-Commerce, and Chatbot use.
- The overview of AI use in payments is followed by selected statistics illustrating the development of the trend. The statistics include the results of consumer and merchant surveys, as well as market estimates and projections, where available. The geographical coverage includes global information, focusing on the impact of market developments and trends on the field. The type and scope of information included for each trend varies due to different data availability.

DEFINITIONS

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The following expressions and definitions are used in this market report*:

- **ARTIFICIAL INTELLIGENCE** Artificial Intelligence (AI) is a technology that can emulate human performance mainly by learning, drawing its own conclusions, appearing to comprehend complex context, leading natural dialogs with humans, etc.
- **EMBEDDED FINANCE** Embedded finance encompasses the offering of financial services such as payments, deposits, lending and issuing by non-banks. Within, the embedded finance ecosystem, non-banks offer services such as private label credit cards at supermarkets and airlines as well as sales financing at appliance retailers, among others.
- **GENERATIVE ARTIFICIAL INTELLIGENCE (AI)** Generative Artificial Intelligence (AI) can generate new content or data similar to the data it was trained on, including text, images, music, speech, and other forms of media
- **LARGE LANGUAGE MODELS (LLMs)** Large language models (LLMs) are deep learning algorithms that can recognize, summarize, translate, predict, and generate content using very large datasets.
- **AI TRiSM** AI trust, risk and security management (AI TRiSM) ensures AI model governance, trustworthiness, fairness, reliability, robustness, efficacy and data protection. This includes solutions and techniques for model interpretability and explainability, AI data protection, model operations and adversarial attack resistance.
- **ALGORITHM BIAS** Algorithm bias, also known as machine learning bias or AI bias, is a phenomenon that occurs when an algorithm produces results that are systemically prejudiced due to erroneous assumptions in the machine learning (ML) process.
- **REGTECH** RegTech is the use of new technologies to address the increasingly dense data landscape required to meet regulatory compliance challenges.
- **WEALTHTECH** WealthTech, short for wealth technology, is a subset of FinTech that focuses on enhancing and simplifying wealth management processes for financial institutions and individual investors. It encompasses many applications, including robo-advisors, personal finance management, investment platforms, and financial planning tools.

Note: *The definitions in the original sources may differ from those on the chart; exact definitions from each source, where available, are included on the respective charts

TABLE OF CONTENTS (1 OF 2)



Sample Report

1. **Key Takeaways**
 - Key Takeaways of AI in Payment and Financial Services 2024
2. **Management Summary**
3. **AI Use in Payments**
 - 3.1. **Global**
 - Overview of AI Use in Payments, December 2023 (1 of 2)
 - Overview of AI Use in Payments, December 2023 (2 of 2)
 - Overview of AI and Machine Learning in Payments, December 2023 (1 of 2)
 - Overview of AI and Machine Learning in Payments, December 2023 (2 of 2)
 - Generative AI Market Size, in USD billion, 2023e & 2027f
 - Value of AI in Payments, in USD billion, 2023 & 2031f
 - Productivity Gains Through Generative AI, in % of Respondents, 2023e
4. **AI Use By Banks and Financial Companies**
 - 4.1. **Global**
 - Spend by Banks on Generative AI, in USD billion, 2024e & 2030f
 - Breakdown of Financial Service Companies' Primary Strategy for Use of AI and ML, in %, Q1 2023
 - Use Cases of AI and Machine Learning in Payments, in % of Payment Professionals, 2023e
 - Top Risks Associated With AI and Machine Learning, in % of Payment Professionals, 2023e
 - Top Challenges With Applying Generative AI in Banking, in % of C-Suite Executives, October 2023
 - Breakdown of Machine Learning Market, by End-Use Industry, in %, 2022

TABLE OF CONTENTS (2 OF 2)



Sample Report

5. RegTech in Payments

5.1. Global

- Overview of Regtech in Online Payments, December 2023

6. AI use in Embedded Finance

6.1. Global

- Overview of AI Use in the Embedded Finance Ecosystem, January 2024 (1 of 2)
- Overview of AI Use in the Embedded Finance Ecosystem, January 2024 (2 of 2)

7. AI Use in B2C E-Commerce

7.1. Global

- Overview of AI Use in B2C E-Commerce, June 2023
- Activities That Shoppers Desire AI Assistance With Throughout Their Shopping Experience, in % of Respondents, October 2023

7.2. USA

- Share of Retail Decision Makers Who Feel Ready to Deploy Generative AI Technology in 2024, in %, November 2023

8. Chatbot Use in B2C E-Commerce

8.1. Global

- Share of Shoppers Who Found Chatbots “Very Effective” at Resolving Their Queries, in %, 2023e
- Chatbot Market Size, in USD billion, 2023e & 2027f

TABLE OF CONTENTS



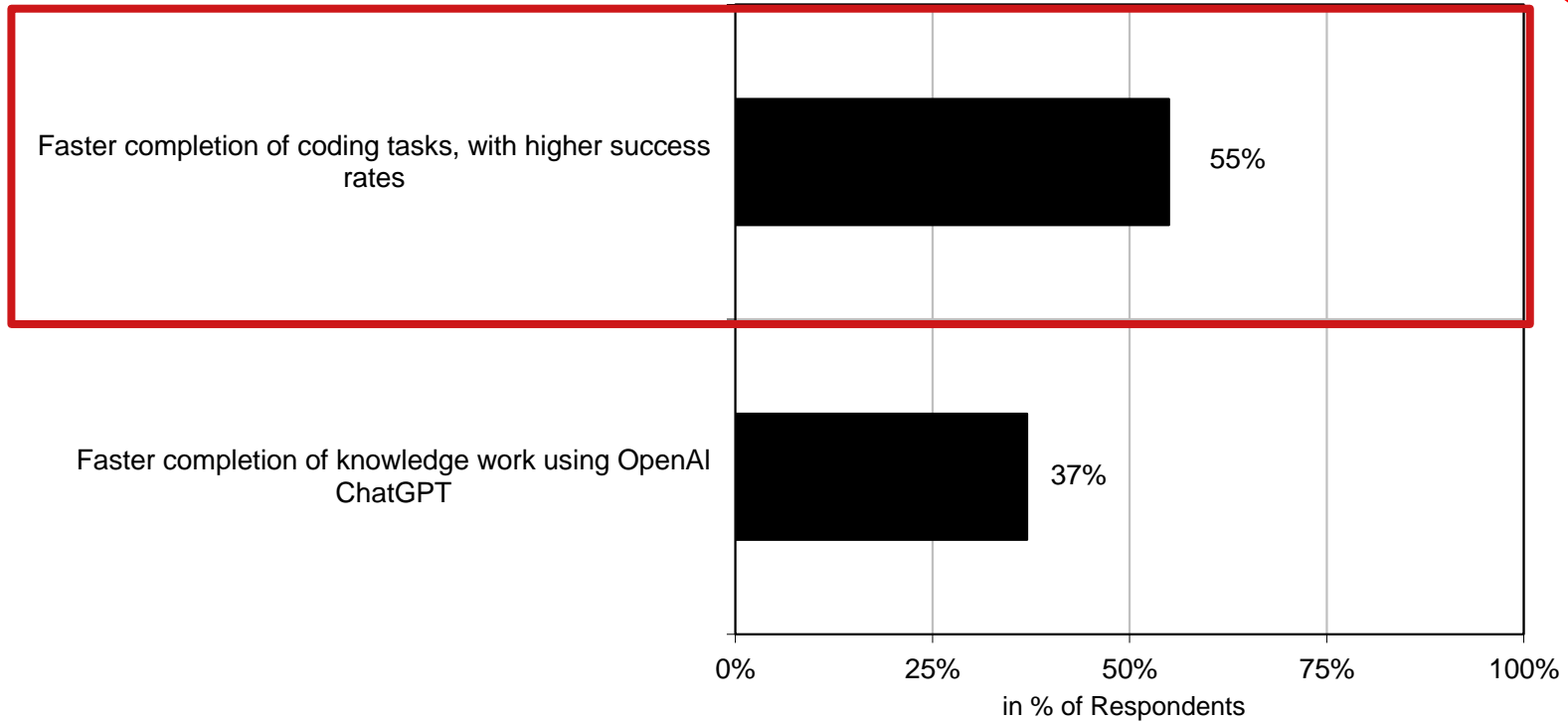
Sample Report

1.	Key Takeaways	9 – 10
2.	Management Summary	11 – 13
3.	AI Use in Payments	14 – 21
4.	AI Use By Banks and Financial Companies	22 – 28
5.	RegTech in Payments	29 – 30
6.	AI use in Embedded Finance	31 – 33
7.	AI Use in B2C E-Commerce	34 – 37
8.	Chatbot Use in B2C E-Commerce	38 – 40



For 55% of global respondents, GenAI enabled “faster completion of coding tasks, with higher success rates”, as estimated in the survey.

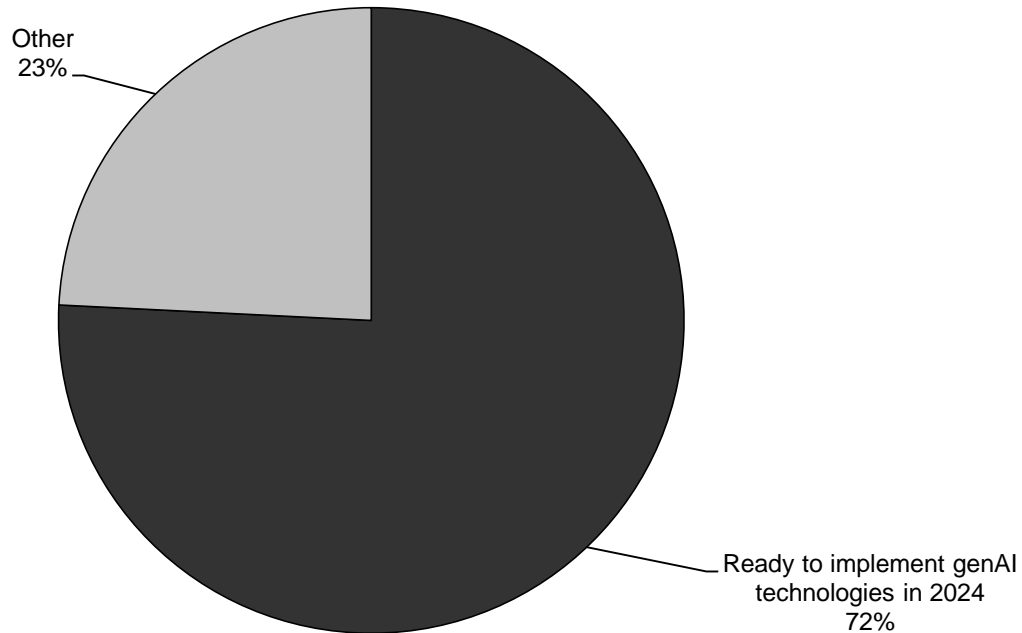
Global: Productivity Gains Through Generative AI, in % of Respondents, 2023e



Note: does not add up to 100% due to multiple answers possible
 Survey: details of the survey were not revealed by the source
 Source: BCG, December 2023

As of Nov. 2023, 72% of retail decision-makers in the USA are prepared to implement generative AI technology in 2024.

USA: Share of Retail Decision Makers Who Feel Ready to Deploy Generative AI Technology
November 2023



Survey: Based on a survey of 274 IT Decision Makers and Business Decision Makers in retail organizations with at least 500 employees; conducted from Oct 23 to Nov 14
Source: Google Cloud, January 2024



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ADDRESS

yStats.com GmbH & Co. KG
Behringstr. 28a | 22765 Hamburg | Germany

CONTACT

Phone: +49 40 - 39 90 68 50 | Fax: +49 40 - 39 90 68 51 | info@ystats.com

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