

5 Ways Conversational AI Is Transforming Banking

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Conversational AI has rapidly evolved over the past few years and banking is one space that has been undeniably transformed. With 40% of 18- to 44-year-old consumers ready to bank through social platforms and voice assistants,^[1] Banks are adapting their traditional service models to match these needs.

1 43% of consumers would prefer to address any issues via a chatbot in comparison to directly contacting the banking provider ^[5]

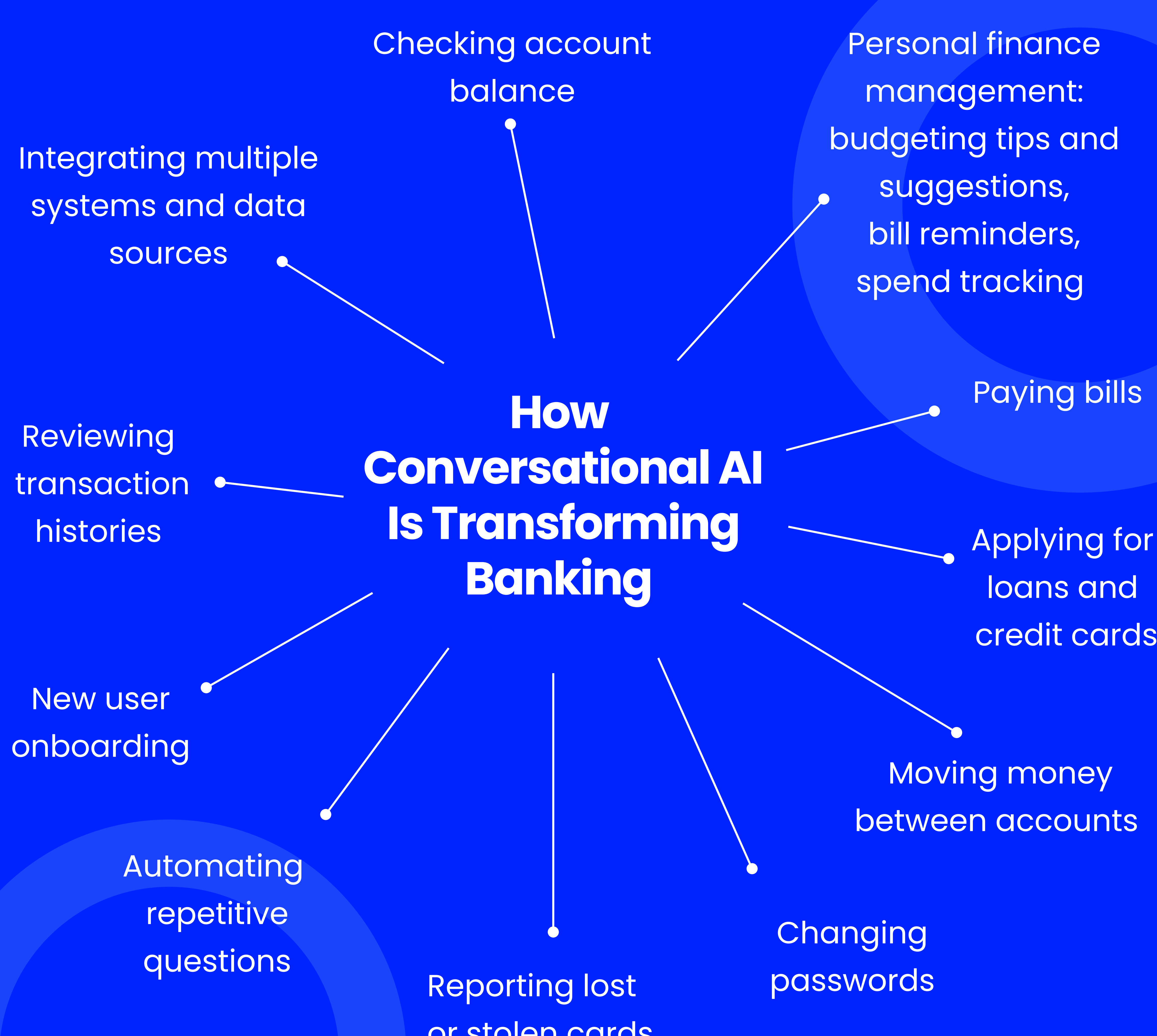
2 79% of successful interactions in 2023 will be due to chatbots in mobile banking ^[2]

3 Banks can save up to **\$0.60** per chatbot interaction ^[4]

4 \$7.3 billion will be saved by banks by 2023 by implementing virtual agents ^[2]



5 AI market revenue in the banking sector will touch a whopping **\$48.3 billion** by 2025 ^[3]



Starting with the fundamental principles of human conversation, OpenDialog provides a unique approach to conversational AI that helps you improve customer experience and reduce the cost of your operations.

Get In Touch To Find Out More! 

Sources

[1] <https://www.epam.com/2020-banking-report>

[2] <https://www.juniperresearch.com/press/bank-cost-savings-via-chatbots-reach-7-3bn-2023>

[3] <https://datasemantics.co/conversational-ai-revolutionizing-banking/>

[4] <https://opusresearch.net/wordpress/2018/12/03/data-shows-how-chatbots-help-businesses-perform-better-and-improve-customer-experience/>

[5] <https://www.yext.co.uk/blog/2019/03/how-chatbots-are-transforming-the-retail-banking-customer-experience/>