



AI in Action 2024 Report

# Financial sector: Cautious optimism for AI adoption

16% of finance organizations are AI Leaders.

## AI in the financial sector

**43% of finance companies are encouraging AI experimentation**

Experimenting with AI uncovers synergies. Early successes can help generate organization-wide excitement.

**53% of finance companies are still rationalizing their AI approach and strategy**

Decision-makers in the finance industry are working to cultivate a holistic AI strategy that addresses use cases across their operations.

**33% of finance companies have proven the benefits and are now focused on using AI**

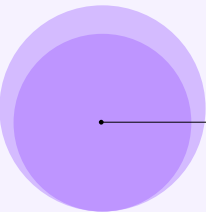
AI in the finance sector enables business leaders to discover new revenue streams, enhance customer experiences with AI-driven solutions, boost operational efficiency and optimize core processes.

The AI in Action 2024 report delivers a composite portrait of AI Leaders and provides expert commentary on how you can follow the path they've blazed towards quantifiable success.

# Opportunities

1

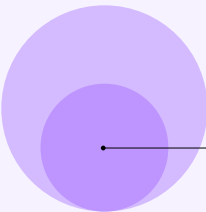
**Well prepared workforce** 87% of decision-makers at financial companies have either established or are actively considering new roles dedicated to driving their AI strategy and adoption forward.



87% of  
finance  
companies

2

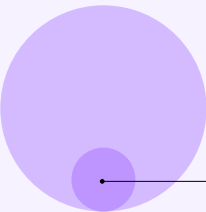
**Hybrid cloud strategy opportunities** 62% of finance companies are using or planning to use a Hybrid Cloud for their AI workloads.



62% of  
finance  
companies

3

**Data security growth** While most decision-makers are optimistic about their state of data readiness, 31% of finance companies have concerns about how to build or improve data security.



31% of  
finance  
companies

“No matter how stellar your technical skills, platforms and capabilities, you’ll never achieve success if you don’t exhibit strong leadership and change management. You must keep the user front of mind.”

**Cathy Reese**  
Senior Partner, Data & Technology Transformation, IBM Consulting

## Areas AI can deliver business value



Virtual assistants/chatbots for internal/external applications



Search engines enabled by AI



Advanced cybersecurity



Fraud detection and protection

# Recommendations

**The AI in Action 2024 report** is here to show you how current Leaders across industries are already developing a robust AI strategy, tackling sector-specific challenges and implementing best practices to elevate their AI capabilities.

Enable Learners to become Leaders and help existing Leaders refine their competitive edge in this fast-evolving AI landscape with the **The AI in Action 2024 report**.



**Eyes on the AI roadmap.** Success is contagious, so involve everyone in your AI strategy. Leaders create a holistic common vision that helps generate excitement and buy-in across the organization.



**Data drives innovation.** Leaders are committed to a hybrid cloud strategy and a multimodal, platform-based approach. This strong technical foundation fuels agility.



**Perfection is the enemy of progress.** Leaders move AI projects into production as soon as possible and have the discipline to iterate and pursue incremental improvement.



**Get ready for the road ahead.** Be optimistic about the future while prioritizing trust and responsibility. Leaders stay alert to the rapidly evolving AI landscape so their teams can innovate and adapt ahead of the curve.

## Where can a consultant or service provider support your AI journey?



**Data security and privacy**  
Cloud security solutions >



**Data and AI regulation compliance**  
Data compliance solutions >



**End-to-end governance**  
Explore [watsonx.governance](https://watsonx.governance) >

