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Infographic: Global AI & Digital Experience Survey

Financial Services Industry

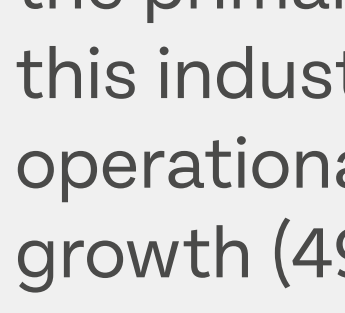## A unique insight into AI adoption, challenges, and success strategies in the Financial Services Industry

The Financial Services industry is embracing AI as a game changing technology, realizing it can provide significant performance benefits and enhance the digital experience. While organizations in this sector are further ahead in their AI journey than most other industries, there are challenges and gaps hindering their ability to fully capitalize on the benefits of AI.

The Riverbed Global AI & Digital Experience Survey offers practical AI strategies to navigate the path from AI adoption to AI-driven success. The survey, fielded by Coleman Parkes Research in June 2024, polled 1,200 IT and business decision makers across seven countries and seven industries, including 200 working in Financial Services organizations.
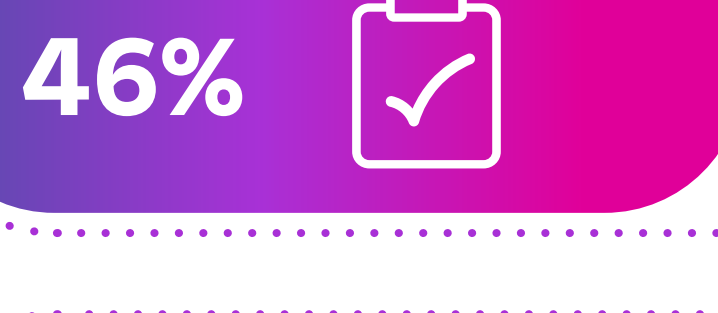

Financial Services Sector is Ahead of the AI Curve

AI enthusiasm is high with 95% of leaders in this industry saying it's a top C-Suite priority.

95%

The Financial Sector is also one of the industries that is most prepared for AI adoption. Currently, the primary reason for using AI in this industry is almost equal: to drive operational efficiencies (51%) vs. growth (49%). This demonstrates that Financial Services organizations are more advanced in AI maturity.
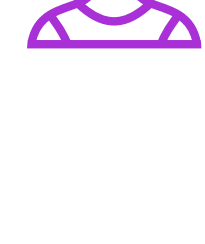
Compared with other sectors, more Financial Services organizations are fully prepared to implement their AI strategy.

46% Report their organization is fully prepared to implement their AI strategy now (compared to 37% across all industries).

89% Expect to be fully prepared by 2027 with a transformative shift over the next three years.

67% Today, 67% of Financial Services leaders are accelerating their AI strategies with growing investment in infrastructure and talent.
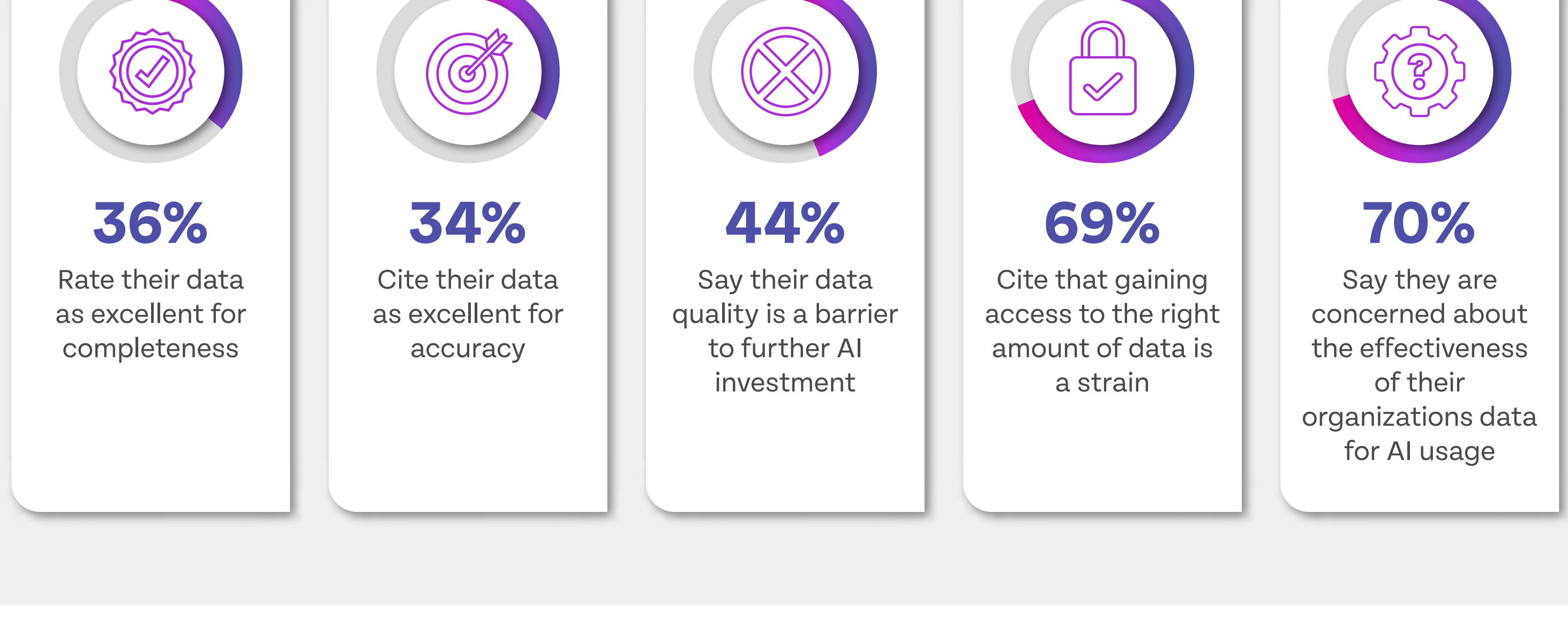
25% Another 25% say they are in the final transformative stage where AI is fully integrated in business processes.

Despite AI Enthusiasm, the Reality is, Data Gaps Exist

89% Of leaders in the Financial Services sector acknowledge that great data is critical for great AI.

However, nearly two-thirds of this sector are not fully confident in the accuracy and completeness of their data to deliver the right AI outcomes, which is higher than most industries surveyed.

36% Rate their data as excellent for completeness

34% Cite their data as excellent for accuracy

44% Say their data quality is a barrier to further AI investment

69% Cite that gaining access to the right amount of data is a strain

70% Say they are concerned about the effectiveness of their organizations data for AI usage

84% Claim to be ahead of industry peers in using AI for IT operations and digital experience. There is a reality gap, as only half can truly be ahead.

95% Are concerned that their competitors will have an advantage if they outpace their AI usage.
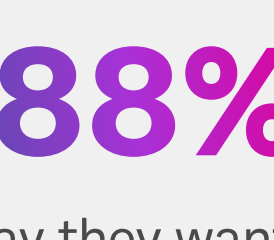

Financial Services Organizations Set to Improve User Experience and IT Operations With AI

93% Agree that AI will help them deliver a better digital experience for end users.
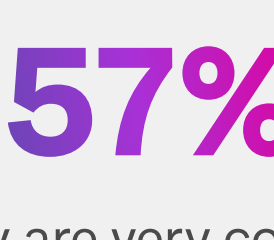
88% Of Financial Services leaders cite that AI driven analytics improves user experience.
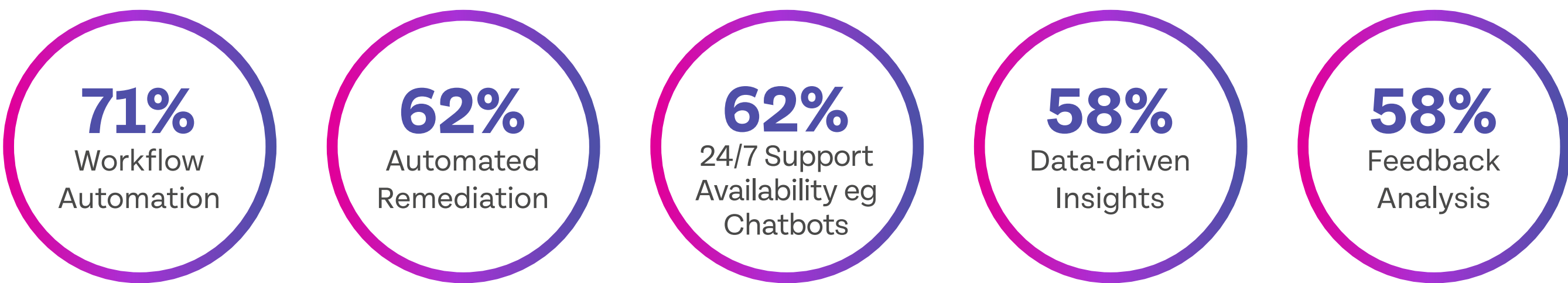
88% Say they want a platform for AI observability versus point products to improve IT and digital services.

57% Cite they are very confident in their organization's AI strategy for IT operations and digital experience (compared to 52% across all industries).

The top five ways leaders in the Financial Services industry are currently and expecting to use AI in IT Operations to improve DEX over the next three years are:
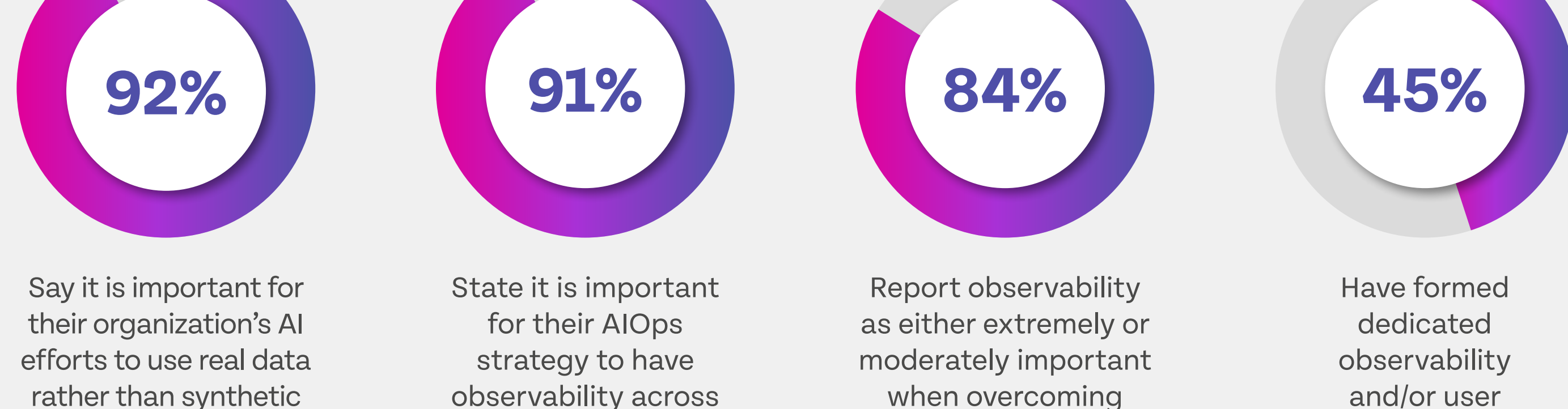
71% Workflow Automation

62% Automated Remediation

62% 24/7 Support Availability eg Chatbots

58% Data-driven Insights

58% Feedback Analysis

Generative AI is Set to Transform IT Operations in Financial Services Over the Next 12–18 Months

36% Of Financial Services organizations have currently implemented or prototyped Generative AI in IT operations.

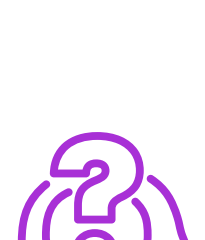**71%** This is expected to rise to 71% in the next 12-18 months.

AI Solutions Focus on Observability and Real Data

92% Say it is important for their organization's AI efforts to use real data rather than synthetic - compared to 86% across all industries.

91% State it is important for their AIOps strategy to have observability across all elements of IT – compared to 84% across all industries.

84% Report observability as either extremely or moderately important when overcoming network blind spots.

45% Have formed dedicated observability and/or user experience teams.

Concerns About Security and Compliance

Despite a strong focus on AI to support DEX initiatives and IT operations, and embracing observability, the Financial Services sector does have concerns relating to security and compliance.

80% Of leaders in Financial Services are concerned about their proprietary data being accessible in the public domain, due to their organization using AI.

The top three primary concerns around data security when implementing AI technology are:

52% Data Privacy

44% Regulatory Compliance

39% Cybersecurity Threats

Recommendations to Succeed in the Evolving AI Landscape

* Enhance your AI strategy, set realistic goals, and benchmark against competitors
* Deploy AI to Improve Digital Employee Experience (DEX) and IT operations
* Prioritize data quality and observability
* Build a pathway to leverage AI to drive growth
* Implement AI governance frameworks, form AI and/or observability teams and train staff
* Draw on insights across the organization including Gen Z and Millennials, which leaders surveyed said are the most comfortable with AI.
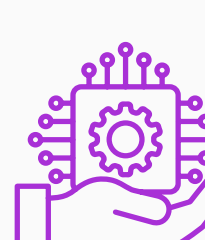
Are you ready to harness the full potential of AI? Learn more and take the next step with Riverbed.

Riverbed – Delivering Practical AI to Optimize Digital Experiences and IT Operations

The new Riverbed Platform provides open full-stack observability (using real data), enabling customers to optimize digital experiences by using AI to prevent, identify, and resolve IT issues. The Platform consists of leading Unified Observability and Acceleration solutions.

Riverbed Unified Observability

solutions span the modern IT landscape: networks, infrastructure, digital experience, devices, apps, and with NPM+ and Aternity Mobile, visibility into blinds spots– Zero Trust architectures, public cloud, remote work and enterprise mobile devices. Riverbed IQ 2.0, an AIOps solution, utilises AI-driven correlation and automation to rapidly identify and remediate issues fast, including without human intervention.

Riverbed Acceleration

solutions provide fast, agile, secure acceleration of any app, over any network, to users anywhere. With Riverbed Acceleration solutions, customers can take action based on insights from the observability tools, and can move data faster across networks for better AI outcomes. Riverbed Acceleration solutions include: Riverbed SteelHead, Cloud Acceleration, Client Acceleration, and SaaS Acceleration.

Gain additional insights from the Riverbed Global AI & Digital Experience Survey by viewing the full report.

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