

## Press Contacts

Divya Chugh  
Adobe  
+91 98107 74745  
[chug@adobe.com](mailto:chug@adobe.com)

Tanvi Maheshwari  
Adobe  
+91 96540 22951  
[tmaheshw@adobe.com](mailto:tmaheshw@adobe.com)

# Financial Services Companies Leading in Emerging Technologies To Improve Customer Experiences, Finds Adobe

*More than one-third of FS brands use AI and chatbots to drive great customer experiences, more than any other industry*

**NEW DELHI, INDIA – 16 August 2019** — Research from Adobe reveals that financial services companies are ahead of the curve in adopting Artificial Intelligence (AI) and chatbots to serve customers. According to the 2019 Adobe Digital Trends Report, 34% of financial services brands use AI and/or bots to drive their campaigns and experiences, compared with just 22% of respondents in other sectors; an additional 37% of financial services organisations are planning to invest in the technology over the next year.

Michael Plimsoll, Industry Marketing Director for Financial Services at Adobe, said: “The high volume of transactions in financial services, coupled with unprecedented digital disruption, especially from newcomers to the sector, make the industry fertile ground for AI adoption. In a market where products can be homogenous, we will increasingly see financial services brands use AI to differentiate their customer experiences through greater personalisation, automation, and service innovation”.

Financial services companies remain highly constrained when it comes to price competition, making the customer experience their primary route to differentiation. Indeed, customer service, product innovation, and quality are collectively highlighted by nearly half (49%) of respondents as the main areas where they can set themselves apart.

Commenting on how financial services use of AI to drive better customer experiences, James Keady, Director of Digital Engagement for Asia and EMEA at Citibank said: “Digitally-enabled conversational banking is a developing technology that will improve the way customers interface with banks, delivering more efficient, always on-solutions. There is still a lot of dependency between customers and traditional channels such as phone, so we are constantly building learnings around customer interactions to create better experiences, when and where customers require, as they are increasingly global and mobile. There is still a long way to go, however AI and related technology will play a key role in enabling this for our customers in the future”.

Despite leading other industries in terms of their focus on the customer journey and data-driven marketing that focusses on the individual, 48% of financial services respondents admit their customer experience is not as mature as they would like. Looking ahead, 56% say they will prioritise the better use of data for audience segmentation and targeting, while 34% see the delivery of real-time personalised experiences as one of their most exciting prospects.

## About the Adobe and Econsultancy ‘2019 Digital Trends: Financial Services Focus Report’

This is the ninth annual Digital Trends Report from Adobe and Econsultancy, for which this report is based on a sample of around 500 industry leaders who were among almost 13,000 digital professionals taking part in the annual Digital Trends report. The report can be viewed [here](#).

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