

## **Fintech 3.0: Unveiling the Next Big Thing in Financial Services at GITEX**

*October 2024 - Dubai, UAE* – The integration of artificial intelligence (AI) has emerged as the driving force behind Fintech's transformation. AI is reshaping the financial landscape, improving operational efficiency, ensuring security, and personalizing customer experiences like never before.

The global fintech market, valued at \$340.1 billion, is expected to see AI's share grow from \$44.08 billion to an estimated \$50 billion in the next five years. Fintech companies around the world are embracing AI, with 72% already leveraging it to enhance various business functions. This wave of AI adoption is reducing operational costs, increasing accuracy, and streamlining processes across the financial sector.

### **AI's Role in Revolutionizing Fintech**

AI's capabilities are being applied in numerous ways within Fintech, including -

- **Data Processing & Management** - Financial institutions rely on AI-powered tools to automate data processing, ensuring accuracy and minimizing errors.
- **Predictive Analytics** - AI equips financial institutions with the ability to forecast trends, assess risks, and make informed decisions by analyzing historical data and identifying patterns.
- **Loan Underwriting & Portfolio Management** - AI is reshaping traditional loan underwriting processes and portfolio management, offering faster, more accurate insights that reduce operational costs and enhance decision-making.

These advancements are not just theoretical; they are transforming how businesses operate in real time. AI-powered tools like chatbots and virtual assistants have significantly reduced customer service costs. AI-driven fraud detection systems are identifying suspicious transactions faster and more accurately than ever before.

At GITEX 2024, 47Billion is truly excited to show how AI is revolutionizing industries. The event will gather global leaders in AI technology, and 47Billion is proud to present its Intelligent Automation solutions, designed to increase efficiency and solve complex business challenges. They are ready to showcase what Generative AI will bring to the table for Financial Institutions. "With GenAI, the potential to create smart solutions for financial leaders is limitless," says Amol Vaidya, CEO of 47Billion.

At GITEX 2024, the team looks forward to demonstrating how our AI-powered solutions are helping businesses worldwide, directing a rapidly evolving digital landscape. Attendees will have the opportunity to explore 47Billion's AI solutions for financial institutions, which streamline operations, enhance customer experiences, and ensure regulatory compliance.

### **GITEX 2024: A Glimpse into the Future**

This year's GITEX exhibition promises to highlight the next generation of AI-driven technology, featuring industry leaders, innovative startups, and breakthrough solutions that are shaping the future of automation.

GITEX 2024 is an unmissable opportunity for fintech professionals to see how AI can transform their operations. As 47Billion continues to push the boundaries of what's possible in the financial and technological spheres, this event will be an exciting platform to showcase its latest innovations.

Stay tuned for updates from 47Billion at GITEX 2024 as we explore AI's transformative power and its role in shaping the future of Fintech.

**About 47Billion**

47Billion is a leading technology and services company specializing in data analytics, AI, and user experience. Our mission is to empower organizations through cutting-edge, customer-driven AI solutions that improve operational efficiency. Visit us at India Pavilion, H-15 D30.07 GITEX 2024, to learn how we're driving the future of Fintech.