

Savings potential:

Where generative AI delivers value in the banking sector

Gen AI can deliver up to \$80 billion in business value to the retail banking sector in the US.

Let's break down where this value lies and explore how you can get started with gen AI, today.

By 2060, 50% of today's tasks will be automated with gen AI — helping banks keep pace with customers' demands.¹

71%

of consumers expect banks to deliver personalized interactions²

78%+

of US adults prefer to bank using mobile apps or websites vs in-branch³

~50%

of US adults use FinTechs daily⁴

In the banking industry, gen AI can deliver up to 15% greater productivity.¹

Help secure your slice of up to \$80 billion in US value across 5 key domains.

\$10-\$15bn

in revenue uplift

+

\$30-\$65bn

in cost savings

=

\$80bn

Up to in US value¹

Powerful personalization

Driving one-to-one content, marketing, and campaigns to both attract new customers and retain or cross-sell to existing customers.

\$5-15bn

projected US business value

3x

increase in cross-sell experienced by banks that promote and leverage omni-channel, conversational engagement⁵

\$10-20bn

projected US business value

50%

Estimated reduction in the volume of human-serviced contacts with AI¹

Smooth customer experiences

Giving customers truly integrated, smooth interactions and experiences across virtual and human channels.

Innovative banking products

Adding new and innovative offers, including next-generation ecosystems beyond banking, embedded finance, and financing sustainable transitions.

~\$5bn

projected US business value through intensified focus on sustainability

20-45%

productivity gain from AI, measured against annual spending on software engineering¹

~\$5bn

projected US business value

39%

of work at banks has a high potential to be automated by AI⁶

Risk mitigation and resilience

Ensuring resilience across different types of risk, and maintaining real-time regulatory compliance in the face of rising threats.

Operational efficiencies

Accelerating time-to-market to test, launch, and deploy new features and products, while modernizing core banking systems with micro-services architectures.

\$15-35bn

projected US business value

10-15%

boost to the value of research and development¹

Leading banks are embracing gen AI.

“Generative AI is transforming how we find, sort, and analyze information at scale — helping us to support our client's global ambitions.”



Bernd Leukert
Chief Technology, Data and Innovation Officer,
Deutsche Bank

Ready to get started?

Find out what gen AI could do for your business and start putting it to work.

[Take our assessment →](#)

Projected business value based on research from McKinsey Global Institute. Distribution of total GenAI use cases impact by business function per industry response, scaled by Northern American share of global GDP and North American share of global banking revenue.

Sources
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3. Forbes. (2023). "U.S. Consumer Banking Statistics 2023".
4. Plaid x The Harris Poll. (2022). 2022 Fintech Report The Fintech Effect.
5. McKinsey & Company. (2023). "Integrated channels: The next frontier beyond omnichannel distribution".
6. Accenture. (2023). "3 Ways Generative AI Will Transform Banking".