

THE RISE OF ARTIFICIAL INTELLIGENCE

Applications of Artificial Intelligence



CUSTOMER SERVICE

Human customer service no longer suffices. There is a pressing need to take care of the customers' demands as soon as possible. Considering the level of competitiveness specific to almost all industries, it is now clear that the use of AI within customer service is mandatory.

Customer service specialist

2:40 minutes

2:40 minutes average time for a call to get through to a customer service specialist.

Chatbot

0 minutes

0 minutes spent when using Chatbots.



70%

Because the average wait time is so long, 70% of consumers prefer messaging instead of a phone conversation when having to contact customer service.

\$35-\$50

The average cost for a phone conversation with a customer service specialist is between \$35-\$50.

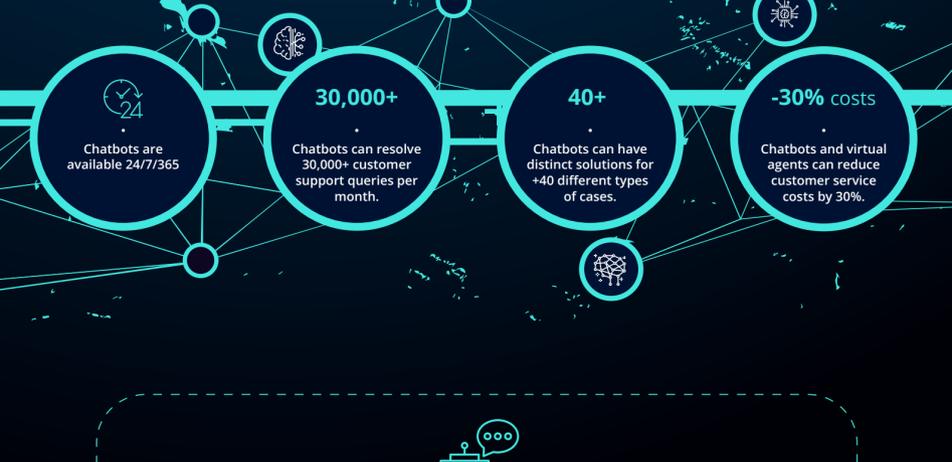
\$8-\$10

The average cost of a text chat is \$8-\$10 per session.



70 cents by 2022

In the banking section, studies indicate that the cost per interaction with chatbot automation will reach 70 cents by 2022.



\$8 billion per year

By 2022, chatbots will save companies around \$8 billion per year in customer service costs.

SALES / MARKETING

We are already looking at a world dominated by online purchases. Therefore, the premises for automated purchases and robot dominated shopping interactions have already been set. The question is: can AI do more in terms of sales? The answer: YES.



30%

By 2020, 30% of all B2B companies will be using AI to improve primary sales processes.



The use of AI in sales does not replace the human factor, not any time soon



50%

Using AI in sales can increase the number of potential leads by 50%.



By 2020, real-time ads personalization will become a reality.



21%

21% of sales leaders are using AI-based configure-price-quote (CPQ), and intelligent selling system to increase sales.



62.2%

62.2% of marketers are using AI for content personalization.



81%

81% of marketers are using AI for customer segmentation



41%

AI is improving resulting in email marketing by 41%



60% - 70%

AI technologies have brought a reduction of 60-70% in telephone prospecting call time.



AI-powered bots can make personalized recommendations, achieving better conversion rates.

RISK ASSESSMENT & FRAUD DETECTION

We are demanding real-time, instant payments. At the same, however, we should be able to respond to fraud in record time. In other words, real-time payments need to be backed up by real-time fraud detection and risk assessment.

AI-powered technologies can prevent 86% of cyber attacks.

Machine learning can monitor and analyze huge amounts of data.



Artificial Intelligence can predict behavior using data trained algorithms.

AI-driven solutions increase fraud detection rates by 5%.

AI in fraud detection reduces the alert rate for false alarms by 30%.

Investments in AI-powered technologies are expected to reach \$59.8 billion by 2025.