WINNING CLV IN FINSERV

Chatbot Impact Along the Entire Customer Journey

REPLY VALOREM

Hover your mouse over each logo on the board to see how financial services organizations are winning in the chatbot game, across the customer journey.

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START

$430.9 — 2020

$1,250.1 — 2025

Global Chatbot Market
(in US$ Million)

A CAGR of 23.7% forecasted between 2020-2025

North America is the largest market for chatbots, contributing approximately **42%** in **2019**.

AWARENESS & CONSIDERATION

Digital Marketing, Brand Awareness, Marketing Campaign, Lead Generation

ENGAGEMENT

Personalized experiences, Customer Engagement, In-store experiences

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CONVERSION

Increasing Sales & Customer Acquisition

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50% containment w/no human intervention

CHATBOT STATS

40% customer interactions handled by AI and ML by 2023

$8B in business cost savings by 2022

$2.5B customer service hours saved by 2023 with chatbots

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RETENTION, LOYALTY, & RE-ENGAGEMENT

Customer Support Service

Trending in Chatbots

- Chatbots becoming more human
- 1:1 messaging platforms drive growth
- Voice-recognition bots becoming mainstream

WINNING

The Bottom Line in Financial Services

- **$112 billion** in chatbot eCommerce transactions by 2023
- **17.1% to 41.3%** increase in willingness to use chatbots for purchases from 2019 to 2020
- **25% more revenue** for eCommerce using Facebook Messenger and abandoned cart chatbots
- **27% of consumers** will purchase essential items via chatbot