

# Emerging Trends and Technologies in Message Deliverability: The Future of Communications in the BFSI industry India 2024

## Trend Report:

A detailed overview of market analysis of the message delivery landscape in the BFSI sector today and in the future.



Critical message delivery on time is transforming the BFSI (Banking, Financial Services, and Insurance) sector by enhancing customer interactions, operational efficiency, and compliance. This report examines the latest trends and technologies in message deliverability, focusing on their impact on the BFSI sector in India and globally for 2024.

# Emerging Trends in Message Deliverability for BFSI.



# 1 AI Integrations

## Personalisation

AI-driven personalisation tailors communication based on customer behaviour and preferences. According to McKinsey, personalisation can enhance customer satisfaction and loyalty, leading to a 5–15% increase in revenue.

**5–15%**

increase in revenue with Personalisation enhancing customer satisfaction.

## Predictive Analytics

AI helps predict optimal message delivery times and channels, improving open and response rates. According to Gartner, AI will manage 80% of customer interactions by 2025.

**80%**

of customer interactions are to be managed by AI by 2025.

## Fraud Detection

AI systems detect real-time anomalies, preventing fraud and ensuring secure communications. IDC forecasts that BFSI's spending on AI will reach \$12 billion by 2023.

AI spending by BFSI will reach

**\$12 Billion**



## 2 Omnichannel communications is becoming significant

### Unified Platforms

BFSI companies are adopting platforms that intergrate SMS, email, voice, chat, and social messaging channels. Juniper Research predicts that the number of omnichannel Communication-as-a-Platform providers will grow by 50% by 2024.

Adoption of communication platforms by BFSI is set to grow **50%** by 2024

### Omnichannel Strategy

Omnichannel strategies ensure a consistent customer experience across all touchpoints. Forrester reports that companies with robust omnichannel strategies retain 89% of their customers, compared to 33% for those with weak strategies.

Companies with robust omnichannel strategies retain **89%** of their customers

## 3 5G and improved connectivity leading to real-time improved customer service Speed and Reliability

The expansion of 5G networks enhances the speed and reliability of communications, which is crucial for real-time banking and financial services. PwC estimates 5G could add \$1.3 trillion to global GDP by 2030

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