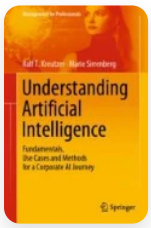
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Fields of Application of Artificial Intelligence—Financial Services and Creative Sector

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Understanding Artificial Intelligence

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Abstract

In this chapter you will see that the financial services market is a particularly exciting field for AI. Artificial Intelligence can support workflow automation in the near future (robotic process automation). Additional important fields of application are credit scoring as well as fake and fraud detection. Robo consultants and robo advisors are increasingly used in asset management. Another interesting field of application is high-frequency trading. AI systems are used in the creative sector, too. AI-supported “new creations” are still based on recognized patterns in already existing pieces of art. Nevertheless, many creative processes can be supported by Artificial Intelligence. This kind of “new creations” of voices, photos and videos are particularly critical. The reason is that in future it will be more and more difficult to distinguish between fiction and truth due to emerging deep fakes.

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