



A 2025 STATE OF THE INDUSTRY REPORT

AI and CX in Financial Services

Executive summary

Businesses and consumers alike have been hit by wave after wave of transformative technologies over the past few decades. It's dizzying. The internet and mobile changed how we shop, interact, and conduct business. Big data deeply shifted how organizations understand customers, personalize experiences, and optimize operations. SaaS, cloud, and ecosystems moved the digital backbone from the physical to the ethereal.

Now we're smack dab in the middle of the AI revolution.

At this critical juncture, we wanted to learn how AI is transforming customer experiences and contact center operations for financial services companies.

What we found is that AI maturity in the contact center is a moving target.

90%

More than 90% of our survey respondents already use AI-powered solutions in their contact centers and plan to make further investments.

Clearly, conversational AI, generative AI, and AI-driven automation are considered valuable investments.

Yet, like so many previous tech waves, AI has yet to become the magic wand that vanishes contact center challenges in a puff of smoke. The financial service leaders we surveyed still face staffing, scaling, customer experience, and regulatory issues. The majority also grapple with some AI skepticism around accuracy, empathy, and data privacy.

At this moment in AI/automation transformation, the question is: What's holding financial service contact centers back from better leveraging AI to conquer their common challenges? Is it skepticism and change management? Or is it the more mundane yet substantial challenges of integrating a complicated, disruptive technology?

In this survey report, financial service leaders can benchmark their CX-related AI progress and challenges against their peers. You will also learn ways to conquer the roadblocks that hold you back from gaining more value from your AI and automation investments in ways that benefit customers, agents, and your bottom line.



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ABOUT THE SURVEY

In 2025, financial service leaders in companies with contact centers that have more than 500K interaction volume annually were invited to participate in an online survey about the state of AI/automation in their contact center. Those surveyed held the title of manager, director, vice president, or C-level in customer experience, contact center, AI/innovation, and IT.



Top findings from the 2025 survey



AI USAGE & INVESTMENT



of financial services institutions surveyed stated they use AI-powered solutions in their contact center, with more than 50% saying they use it extensively.



of those surveyed said their organization is somewhat or very likely to invest in AI and automation solutions in the next 12 months.



of those surveyed say AI and/or automation has been somewhat or very effective in solving specific CX challenges.



AI CONCERNS



But while AI usage is high, only 18.5% of respondents say they have zero concerns and fully embrace AI.



of respondents said their institution is concerned about security and data privacy when using AI in customer interactions.



CONTACT CENTER CHALLENGES



of those surveyed said keeping up with technology advancements was their biggest CX concern in the next 12-24 months.



The biggest agent-related challenge is managing high call volumes, cited by 78% of respondents.



AI in action

AI has passed the tipping point and is being widely embraced by financial services institutions.

The majority of companies that we surveyed are using AI-powered solutions in their contact centers, with more than half using it extensively. Despite some AI concerns and skepticism (we'll get into that more later), most companies are finding success with their AI solutions and plan to continue investing in AI and automation.

90%+ are using AI-powered solutions in the contact center

50%+ say they use AI extensively

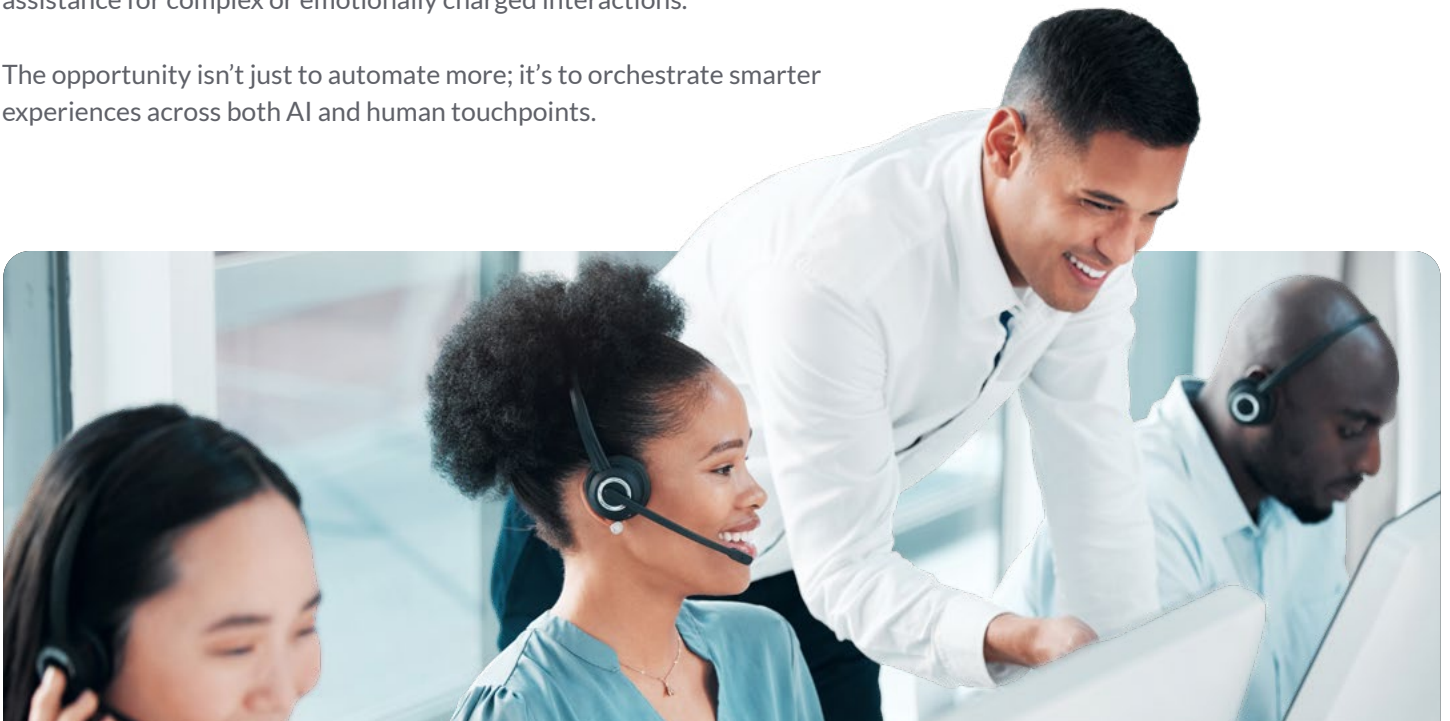
83% say AI and/or automation has been somewhat (44.44%) or very (38.89%) effective in solving their specific CX challenges

90%+ say their organization is somewhat (35.19%) or very likely (55.56%) to invest in AI/automation solutions in the next 12 months

While AI and automation can be used for a variety of use cases in the contact center, including agent training and assists and analytics, increasing and easing self-service through conversational AI is often the primary goal. Clearly, AI is helping to better scale contact center operations by easing routine inquiries: More than half of respondents (70%) are able to successfully automate a portion of interactions.

But there's a ceiling. Only 30% of companies have been able to push resolution rates past 60%. However, this isn't discouraging. Automation isn't a finish line—it's a strategic lever. As companies increase their self-service capabilities to more easily resolve routine requests, they must also invest in systems that support seamless handoffs and smarter agent assistance for complex or emotionally charged interactions.

The opportunity isn't just to automate more; it's to orchestrate smarter experiences across both AI and human touchpoints.

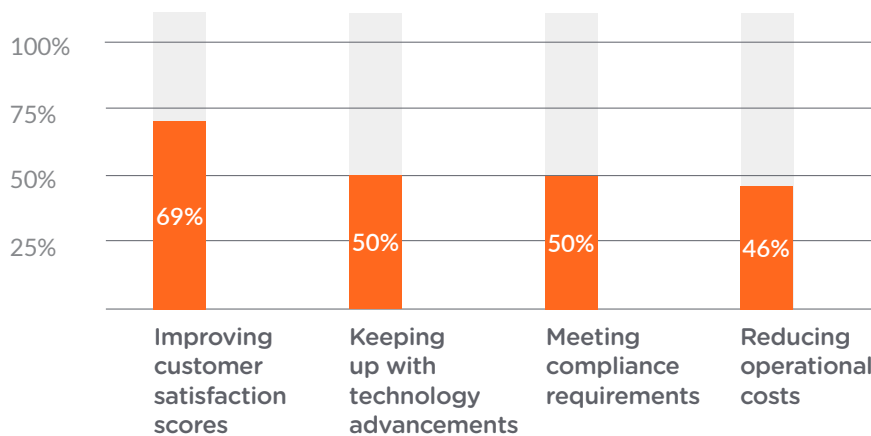


Barriers to better CX

In today's customer-first economy, delivering consistently effortless experiences is non-negotiable. Yet more than half of CX leaders say they're still battling persistent operational challenges: high agent turnover, long wait times, inconsistent experiences across channels, and compliance requirements that slow everything down. These issues don't just impact service quality—they create friction for both customers and agents, eroding trust and loyalty over time.

Looking ahead, the pressure is intensifying. Nearly 7 in 10 CX leaders say improving customer satisfaction is a top concern. But that priority is tightly intertwined with others: keeping up with rapid technology advancements, staying compliant, and doing it all while reducing costs. These demands reveal the reality facing many service organizations: the need to innovate without overextending resources.

Biggest customer service operations concerns in the next 12-24 months



Respondents could select more than one answer

WHAT IS HOLDING COMPANIES BACK FROM DELIVERING EXCEPTIONAL CUSTOMER EXPERIENCES?

At least 50% of respondents cited these as top challenges for delivering exceptional CX.



High agent turnover



Inconsistent experiences across channels



Compliance and regulatory requirements



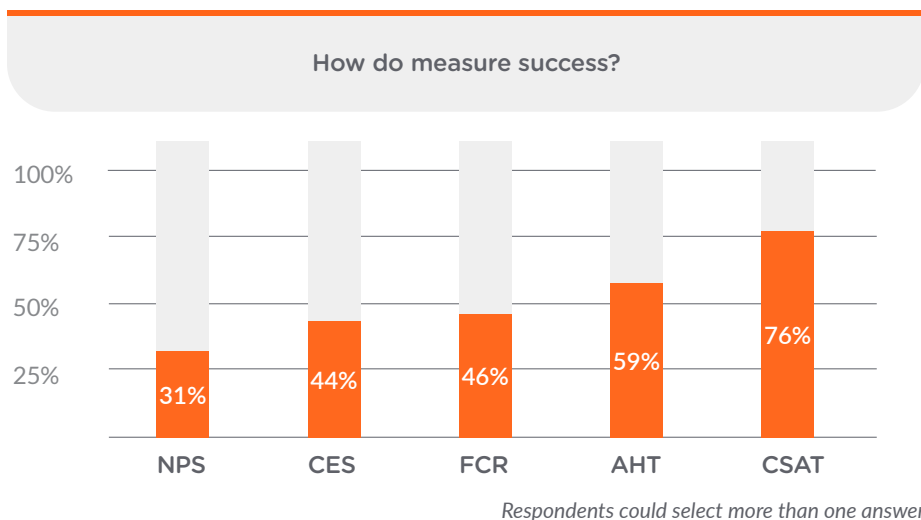
Long wait times

Metrics that matter

Measuring customer experience success isn't one-size-fits-all. Financial institutions are tracking a mix of metrics to understand where automation is working, where friction still exists, and where investments are delivering value. With AI in the mix, it's even more critical to tie CX performance to tangible outcomes—like reduced handling time, improved satisfaction scores, or fewer repeat contacts.

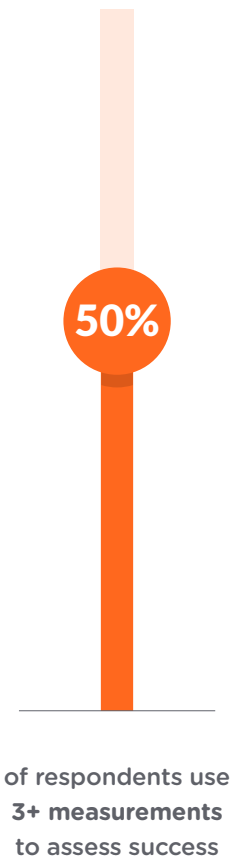
According to our survey, more than half of our respondents use more than three measurements to assess success, and just one in five use a single data point. CSAT still reigns as KPI king, an unsurprising result as the No. 1 concern that survey respondents cited for the next 12 to 24 months was “improving customer satisfaction scores.”

However, tracking Customer Effort Score (CES) is on the rise. Because of its correlation with customer loyalty, we feel it's worth highlighting. According to Gartner research, 96% of customers who deal with a high-effort interaction (such as being transferred multiple times and having to repeat their issue) become more disloyal.¹



By zeroing in on friction in the customer journey, CES enables companies to go beyond measuring satisfaction or dissatisfaction to pinpoint which processes take more effort. This actionable data helps identify specific areas for improvement, which can boost both customer experience and operational efficiency by reducing repeat calls, shortening handling times, and enabling higher rates of successful self-service.

And with conversational AI platforms that are well-integrated into financial service contact center tech stacks and delivering granular, generative AI-driven analytics, it's become possible to automate CES tracking, rather than relying on customers to take part in post-interaction surveys.

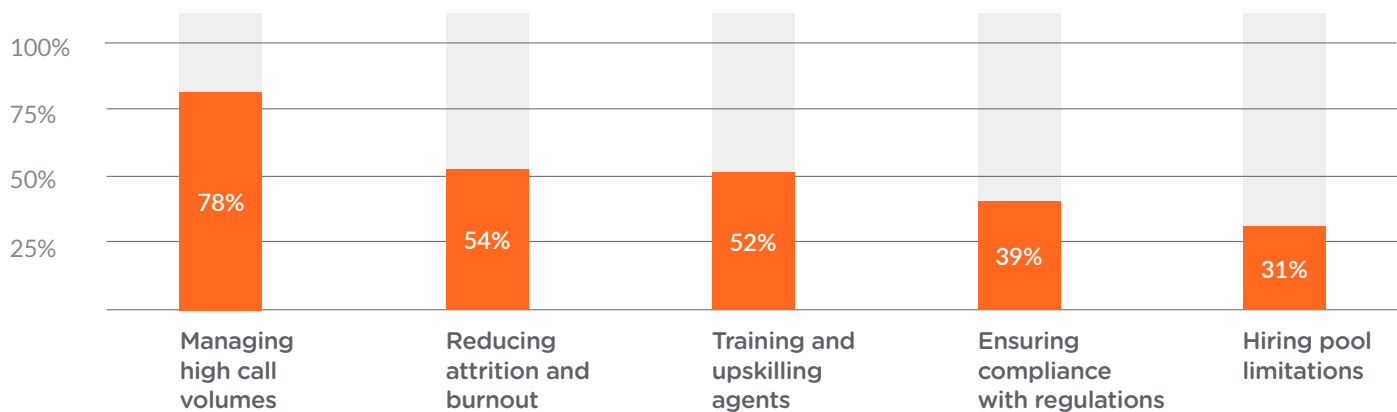


¹<https://www.gartner.com/smarterwithgartner/unveiling-the-new-and-improved-customer-effort-score>

Agent challenges

Staffing and managing agents remains one of the most persistent challenges in contact centers. While AI can streamline tasks and reduce volume, it doesn't replace the need for skilled human support—especially when handling complex, sensitive, or emotionally charged interactions. Agents still play a critical role in delivering trust and empathy when it's needed most.

Biggest agent performance challenges



Respondents could select more than one answer

While AI doesn't replace human agents, it's becoming a collaborative partner in contact center operations. When designed with agentic principles—like contextual intelligence and adaptive support—AI can play an active role in improving agent performance, reducing strain, and enhancing training and compliance.

Here's how AI is helping to solve the most pressing workforce challenges.

MANAGING HIGH CALL VOLUMES

- Offloads repetitive inquiries by enabling intuitive self-service for routine tasks like checking balances, paying bills, or replacing cards
- Prepares agents with verified identity, intent, and context before handoff to streamline complex calls
- Delivers proactive, AI-driven messaging during events like outages, minimizing spikes in volume

REDUCING ATTRITION AND BURNOUT

- Defuses customer frustration earlier in the interaction, easing pressure on agents
- Enables warm, well-informed handoffs that reduce repetitive questioning and cognitive load
- Auto-generates post-call summaries that agents can review and approve, freeing them from manual wrap-up work

TRAINING AND UPSKILLING AGENTS

- Delivers dynamic, knowledge-based guidance in real time via suggested responses, policy clarifications, or next steps
- Helps agents navigate unfamiliar topics with AI-sourced recommendations tailored to the moment
- Simulates realistic call scenarios to support more adaptive, personalized training experiences

ENSURING REGULATORY COMPLIANCE

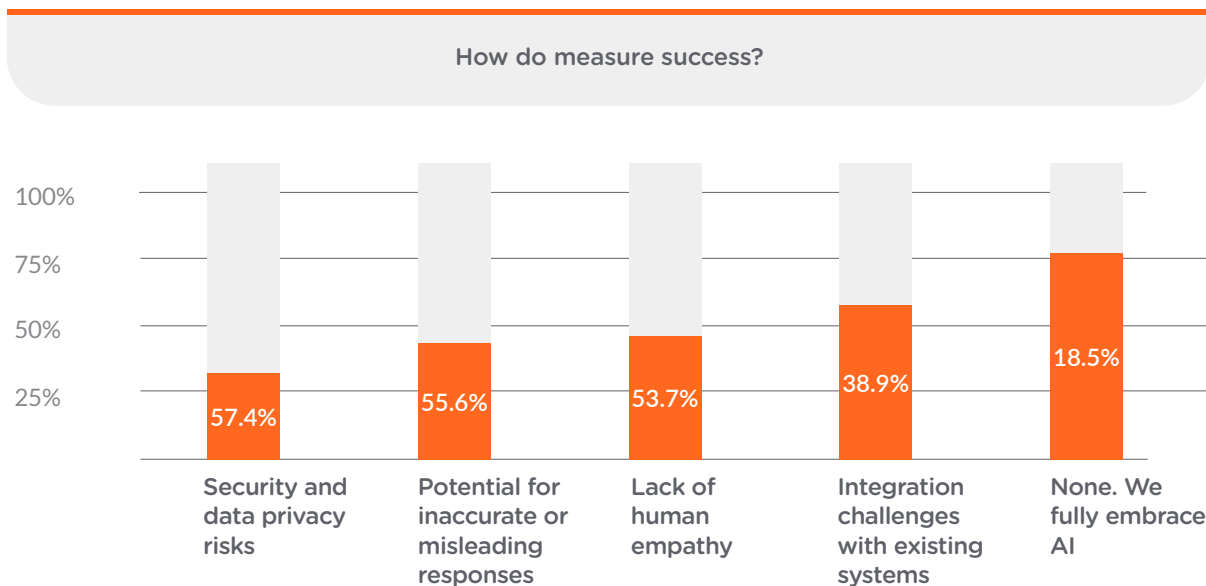
- Reduces exposure to sensitive data by enabling AI to verify identity or process secure steps directly
- Automatically adjusts data handling based on regional compliance needs
- Redacts PII from transcripts and recordings to protect customer privacy

HIRING POOL LIMITATIONS

- Extends capacity without needing to increase headcount
- Mitigates the impact of limited hiring pipelines by reducing the burden on existing staff

Trust in AI

Finally, what's preventing financial services companies from fully embracing AI and making further headway on their contact center and customer service challenges? According to our survey, just a scant 18.5% of respondents said their organizations have zero concerns.



Respondents could select more than one answer

Concerns about privacy and accuracy reflect a desire for AI to act as a responsible, reliable agent, not just a cost-saving tool. These numbers show these aren't fringe fears. They're foundational issues for any system handling personal data or high-stakes conversations.

Bridging that gap requires AI systems that are transparent, accountable, and aligned with enterprise governance standards. With more than 90% of respondents saying their institution is somewhat or very likely to invest in AI and automation solutions in the next 12 months, that means finding and working with vendors who don't just promise performance but who demonstrate it through clear, measurable, and ethical practices.

As more organizations move from experimentation to scaled deployment, trust criteria will become as essential as cost or capability. For AI to succeed in high-stakes environments like financial services, trust can't be assumed. It must be designed, demonstrated, and sustained.





The next phase of AI

AI may be evolving quickly, but for financial institutions, success won't come from chasing the latest features. It will come from building trustworthy AI ecosystems that combine automation with awareness— tools that reduce friction, surface insight, and elevate the experience for both customers and agents.

The institutions that stand out in the next phase of AI won't just deploy more automation. They'll move toward AI that's adaptive, collaborative, and context-aware, with models and solutions that are built on transparency, accountability, and compliance.

In short: AI systems that don't just execute tasks, but work alongside humans with intention and understanding.

This next chapter points to a more agentic model of AI where the goal isn't to replace human expertise, but to extend it with systems that act, respond, and support in ways that feel intuitive, trustworthy, and aligned with business goals. At the same time, it's critical for AI and CX leaders to engage with technology partners that value not just innovation but responsible and ethical AI practices.

As this report shows, financial service leaders are already deep into the AI journey. What comes next isn't just scale, it's strategy.

The future of AI in the contact center is not just automated. It's orchestrated.



Go behind the scenes on how AI experts are building trustworthy, responsible AI that helps financial institutions innovate while keeping their businesses and customers protected.

[Explore the AI Trust Council>>](#)