



Responsabilità e diritto dell'intelligenza artificiale: minaccia per la libertà?

The Adam Smith Society ETS

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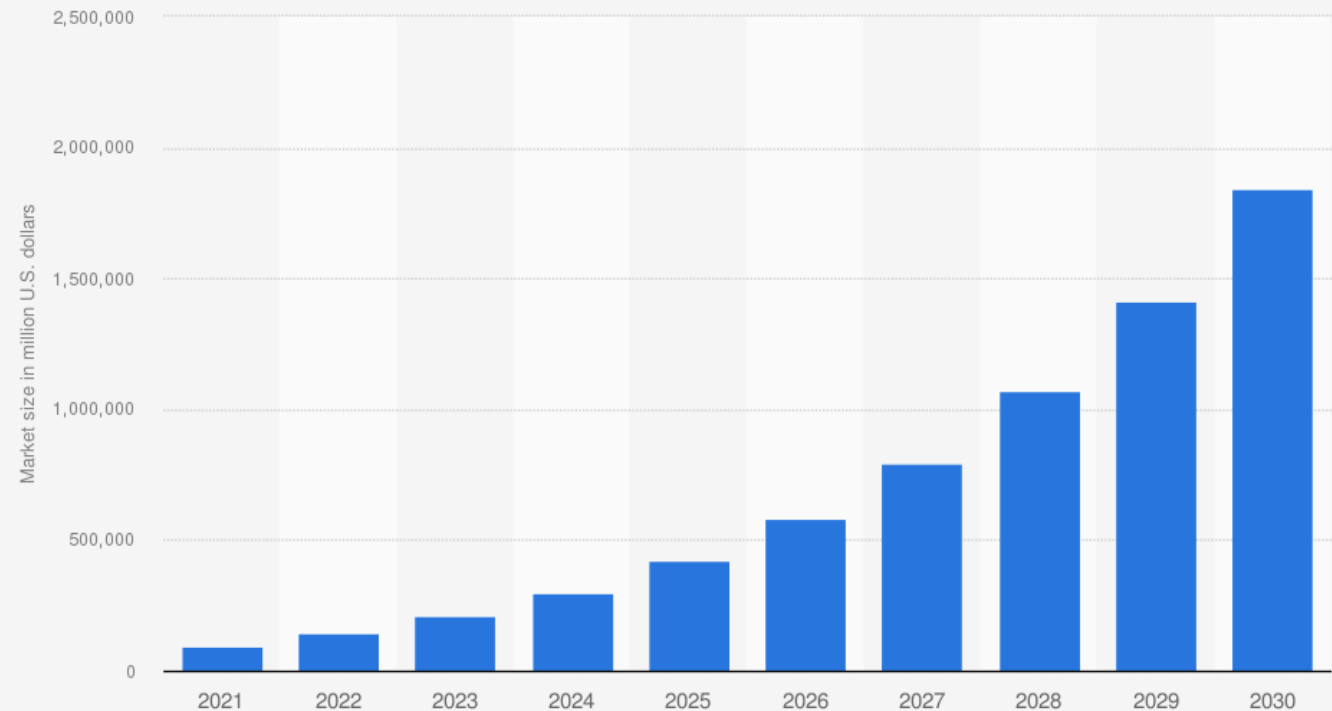


AI operations simulates human thought processes across the enterprise operations, without manual intervention, and involves self-learning systems more advanced.

According to Next Move Strategy Consulting the market for artificial intelligence (AI) is expected to show strong growth in the coming decade. Its value of nearly 100 billion U.S. dollars is expected to grow twentyfold **by 2030, up to nearly two trillion U.S. dollars.**

The AI market covers a vast number of industries. Everything from supply chains, marketing, product making, research, analysis, and more are fields that will in some aspect adopt artificial intelligence within their business structures. Chatbots, image generating AI, and mobile applications are all among the major trends improving AI in the coming years.

**Artificial intelligence (AI) market size worldwide in 2021 with a forecast until 2030 (in million U.S. dollars)**



Source  
Next Move Strategy Consulting  
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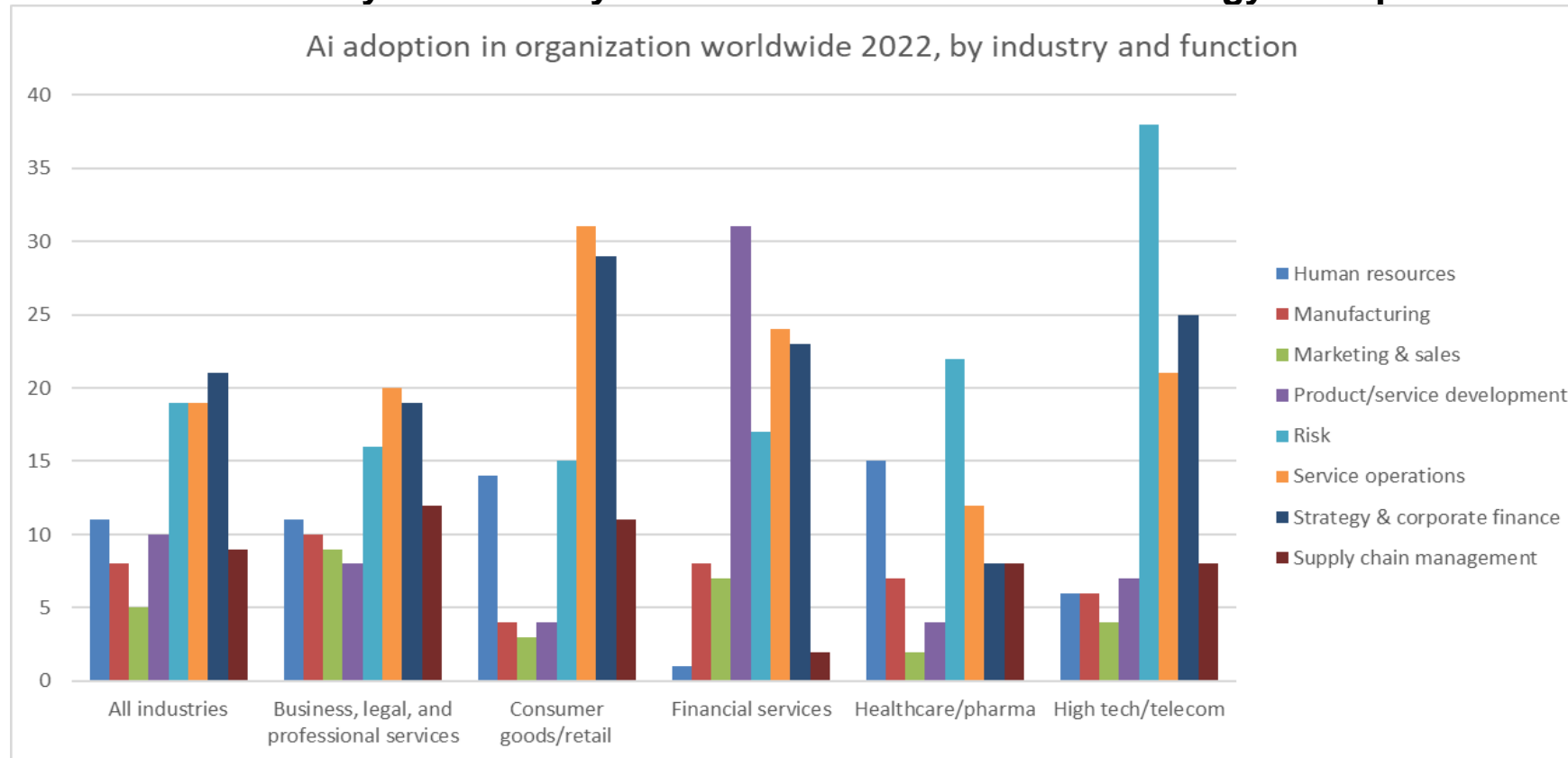
Additional Information:  
Worldwide; Next Move Strategy Consulting

# AI adoption in different sectors



Artificial intelligence (AI) is heavily used for product & service development related functions in the financial services industry, with 31 percent of respondents answering.

The **High tech/telecom industry** also heavily relies on AI for its **risk and strategy & corporate finance functions**.





Generative artificial intelligence (GenAI) represents a category of artificial intelligence algorithms able to generate new content based on existing data, it is considered as the next frontier for various sectors, from technology to finance and media.

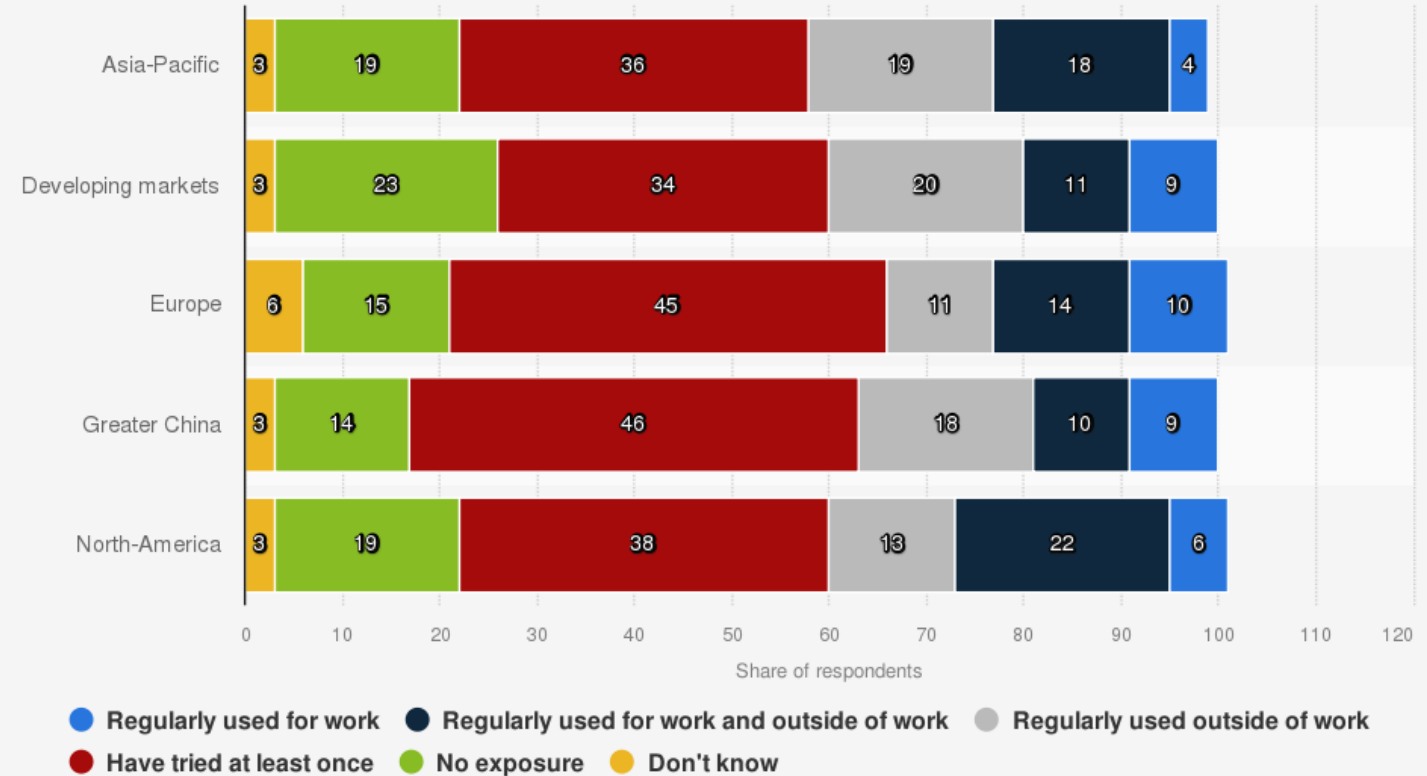
Many of GenAI's application areas will arise in the near future and will bring radical changes at every level.

A recent McKinsey research reported that the majority of respondents around the world have tried GenAI tools at least once in 2023.

China and Europe show on average an use significantly higher than other regions. In fact, in China, only 17% don't know or have had any exposure to GenAI.

Developing markets had the least interaction although they were the percentage most likely to use it outside the work context.

Share of respondents using generative AI at work or outside of work in 2023, by region

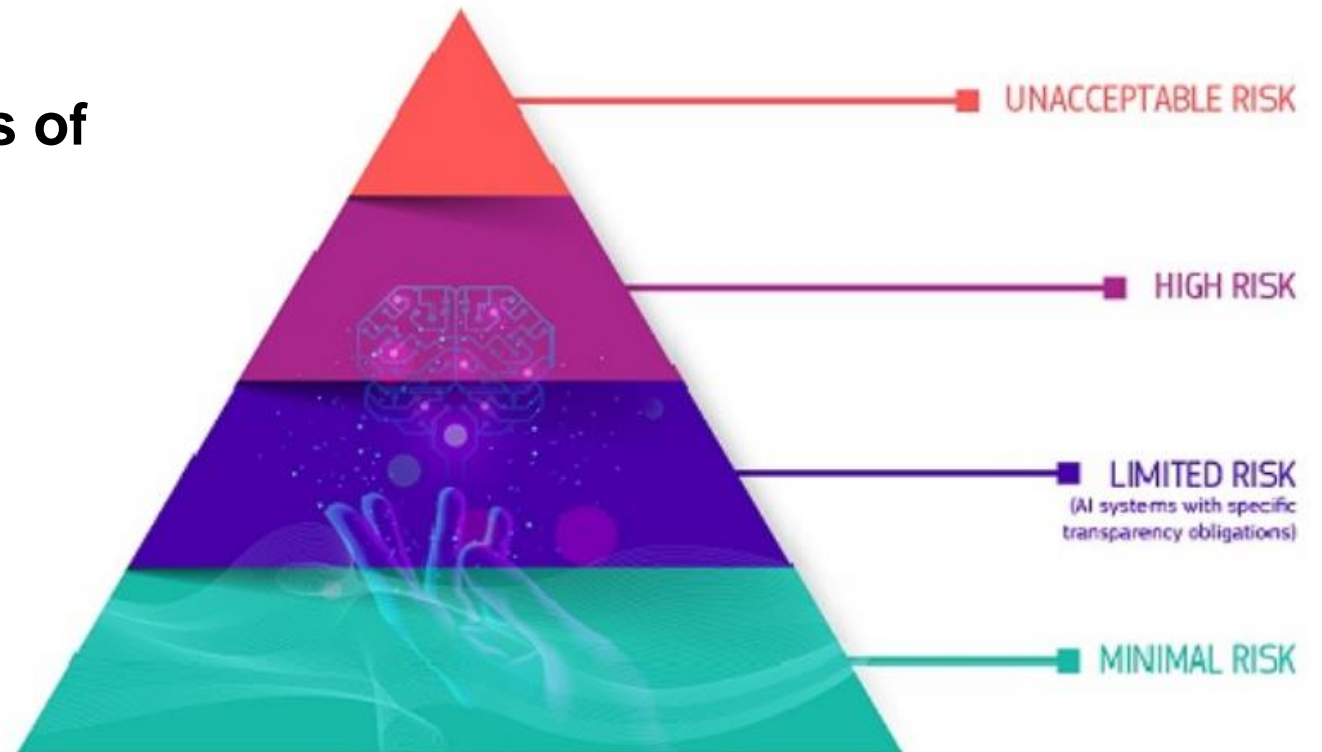


Source  
McKinsey & Company  
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Additional Information:  
Worldwide; McKinsey & Company; 11-21. April 2023; 1,684 respondents

## A risk-based approach

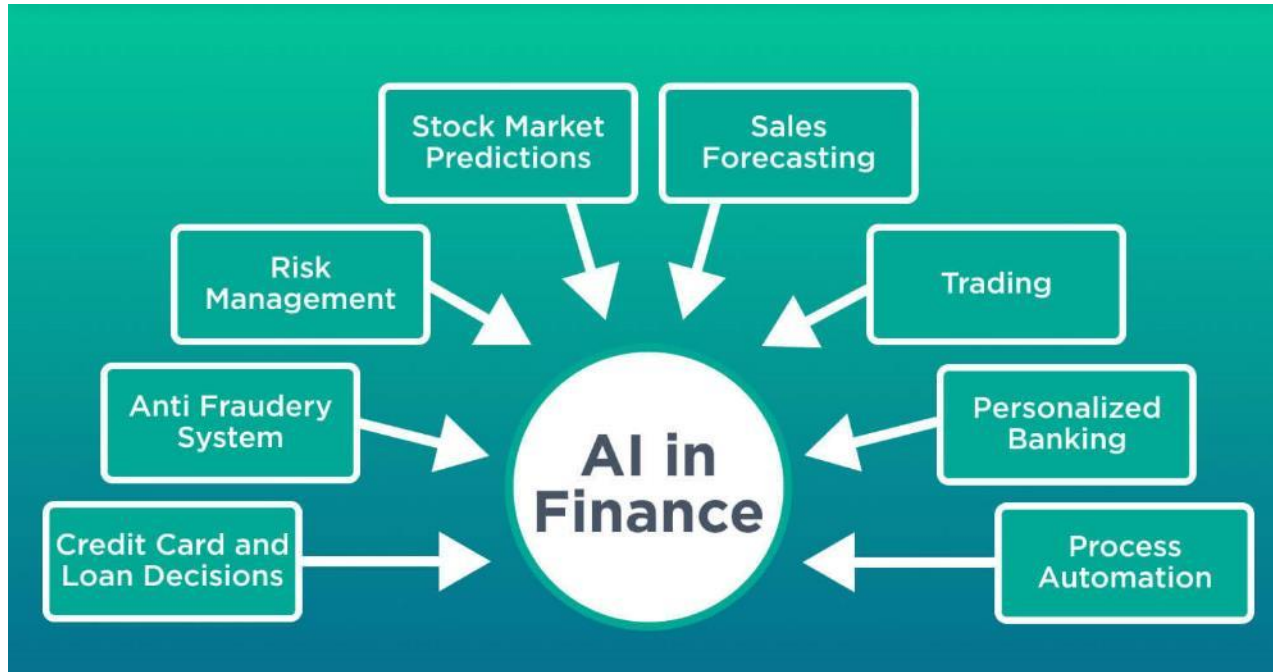
The [legal framework for AI](#) proposes an approach, based on **four different levels of risk**: unacceptable risk, high risk, limited risk, and minimal risk.



- The proposal places **prohibitions (unacceptable risks)** on certain types of applications (remote biometric recognition, applications to manipulate persons, applications for vulnerabilities of certain groups in a harmful way, social credit scoring).



- An **AI application should be considered high-risk** where it meets the following two cumulative criteria:
  - ✓ It is applied in a sector where, given the characteristics of the activities undertaken, significant risks can be expected to occur;
  - ✓ the AI application is used in such a manner that significant risks are likely to arise.



The adoption of Artificial Intelligence is currently on the rise inside the financial sector. The demand for AI in financial services has significantly grown, offering opportunities for cost reduction, time-saving, more tailor-made services, enhanced efficiency, and productivity through automation and risk management.

All these helpful applications of AI can provide significant benefits to companies.

Let's explore the key areas where AI can help financial institutions streamline and improve their finance processes.



1. Bias/discrimination
2. Privacy & data integrity
3. Data governance
4. Governance
5. Reputational risk
6. Operational risk
7. Third- party dependence/outsourcing

The adoption of Artificial Intelligence is currently on the rise inside the financial sector. The demand for AI in financial services has significantly increased risks (non-financial!!)

**Who is responsible for what?.....**





**Thank you for your  
attention**

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