An Evaluation of AI Chatbots in the Banking Industry: A Comprehensive Comparative Analysis

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Abstract:

Due to the swift development of Artificial Intelligence and applications, AI chatbots have been widely adopted in many industries. The benefits of using AI chatbots include increased efficiency, enhanced customer service, personalized and tailored responses, improved cost effectiveness, and so on. This study aims to evaluate AI chatbots in the top 10 banks in the United States. Comprehensive analyses are conducted in systematical comparisons among the AI chatbots using the same pre-designed tasks. The chatbots are rated based on their capability, correctness, and efficiency. Advantages and disadvantages of these AI chatbots are identified. Suggestions for the future improvements of these chatbots are provided.