Most (81%) Singaporeans use AI to manage their personal finance
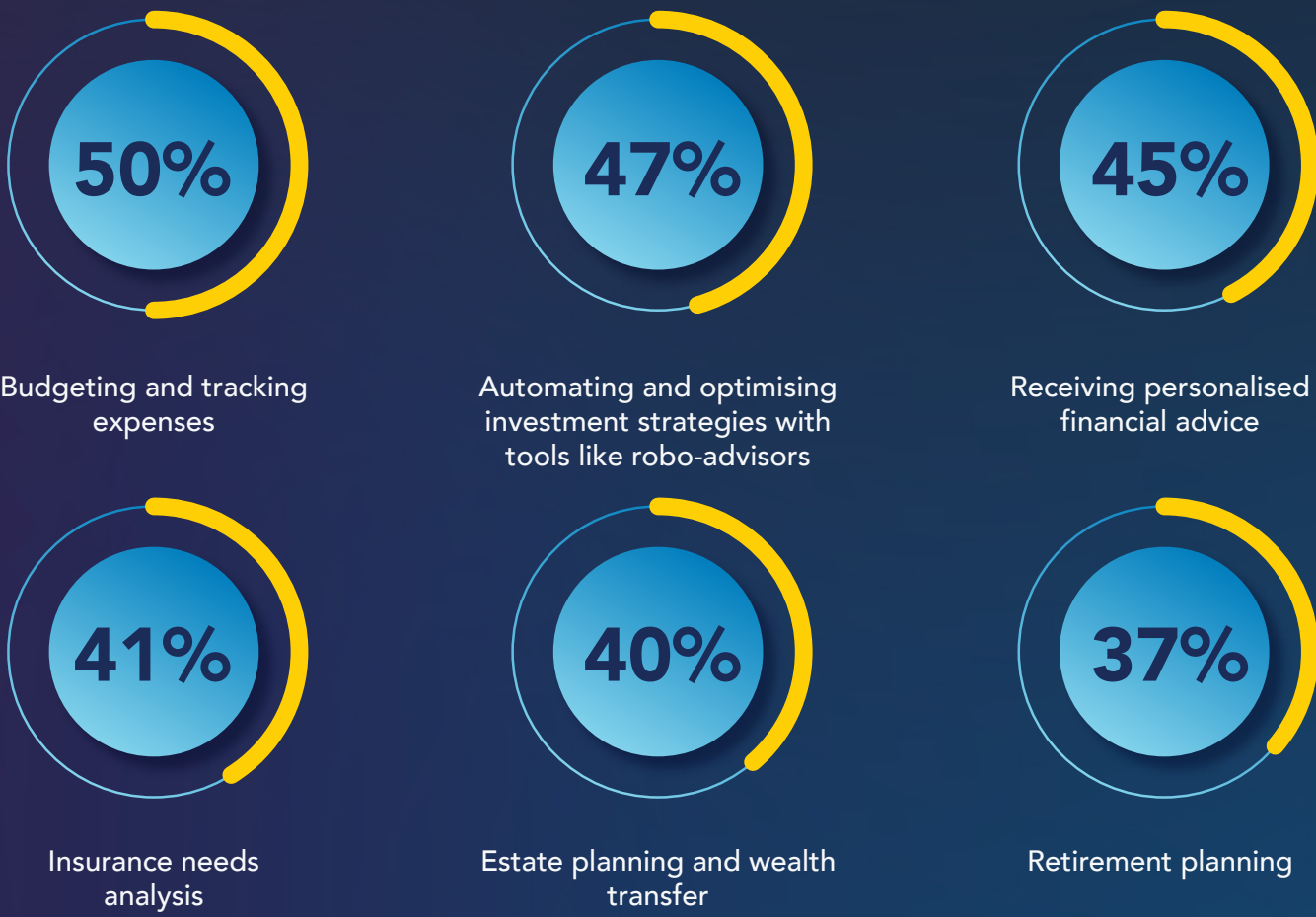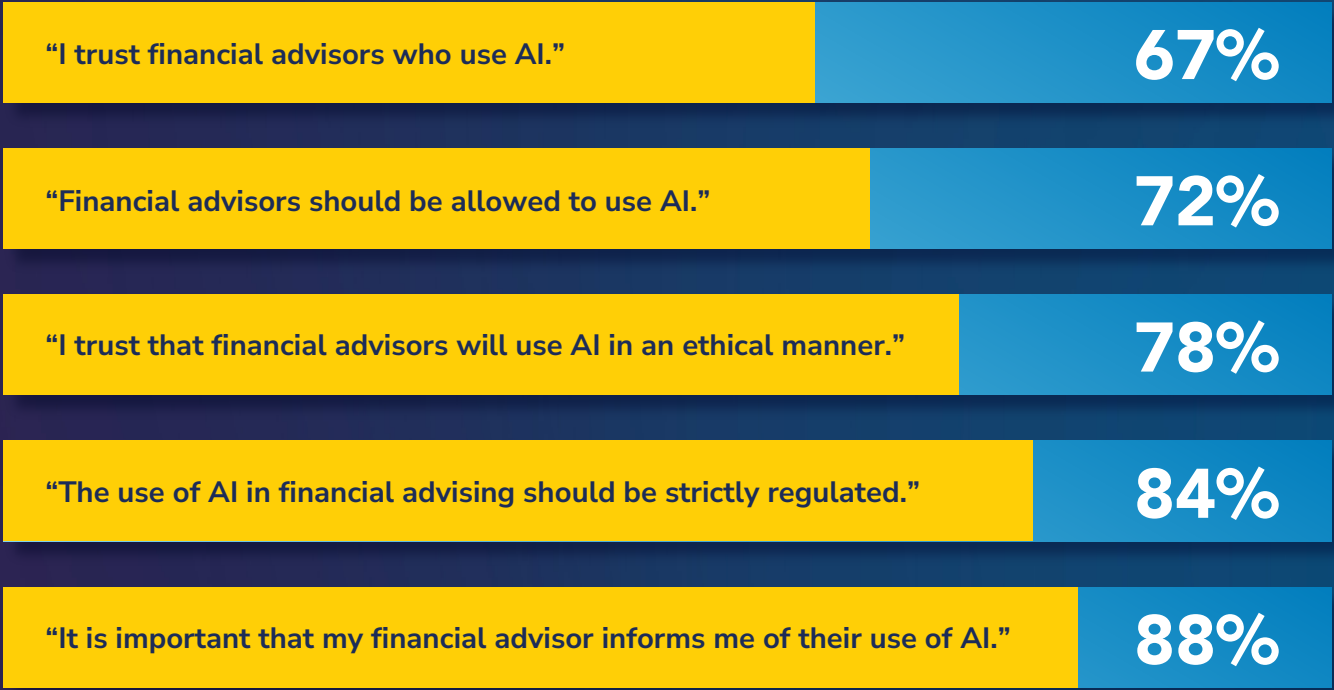
Top uses for AI for personal finance in Singapore
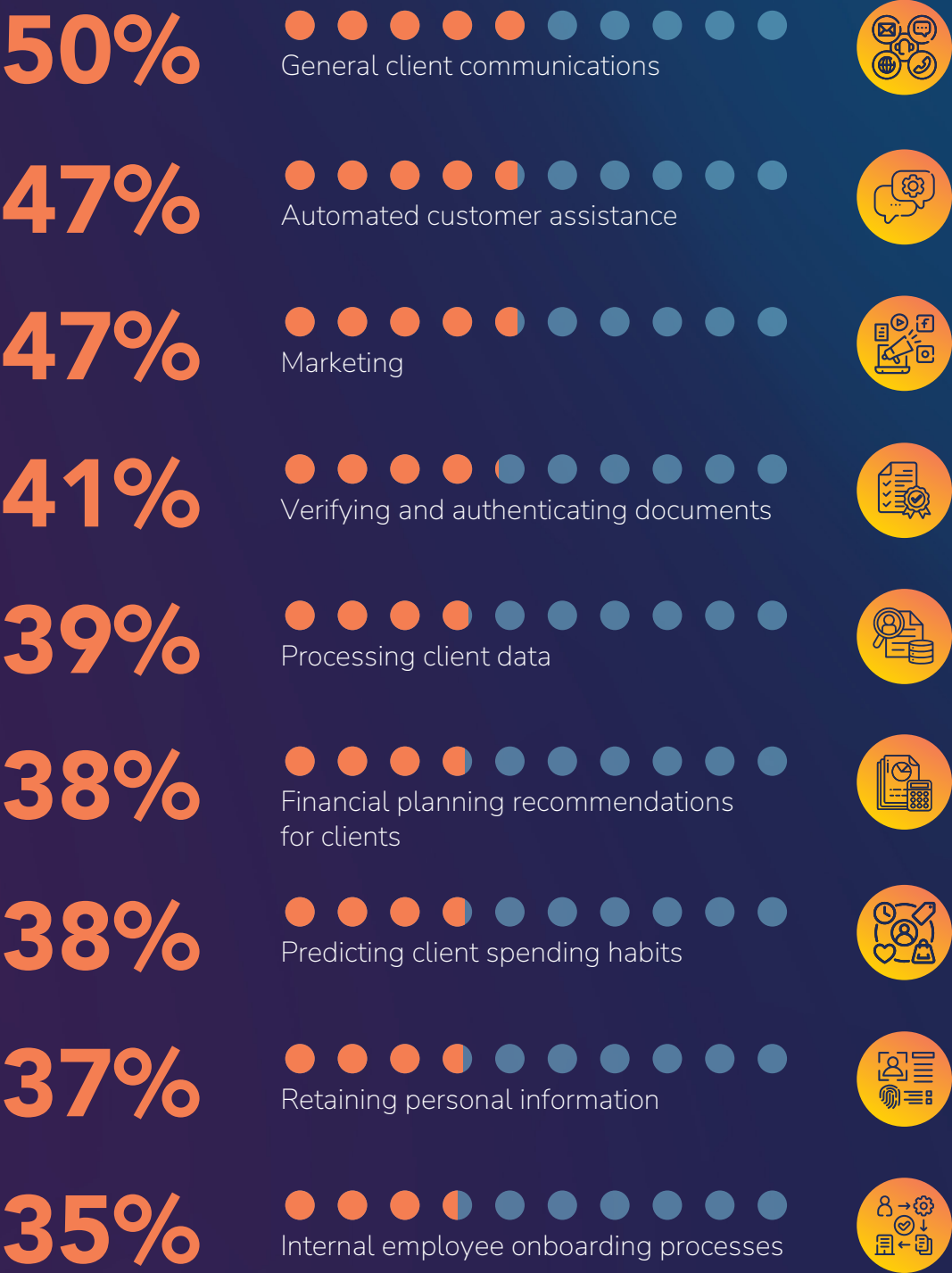
50%
Budgeting and tracking expenses

47%
Automating and optimising investment strategies with tools like robo-advisors

45%
Receiving personalised financial advice

41%
Insurance needs analysis

40%
Estate planning and wealth transfer

37%
Retirement planning

While most Singaporeans embrace the use of AI by financial advisors, they also expect ethical and transparent use.

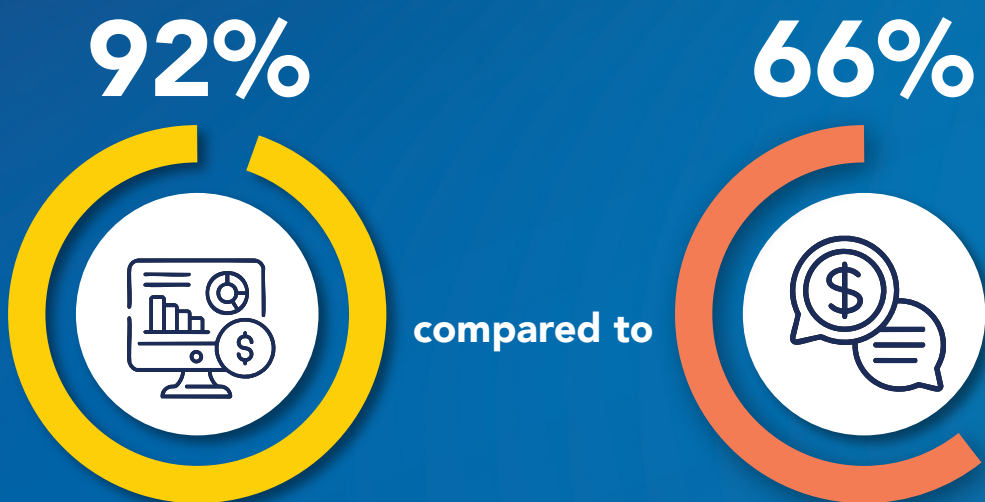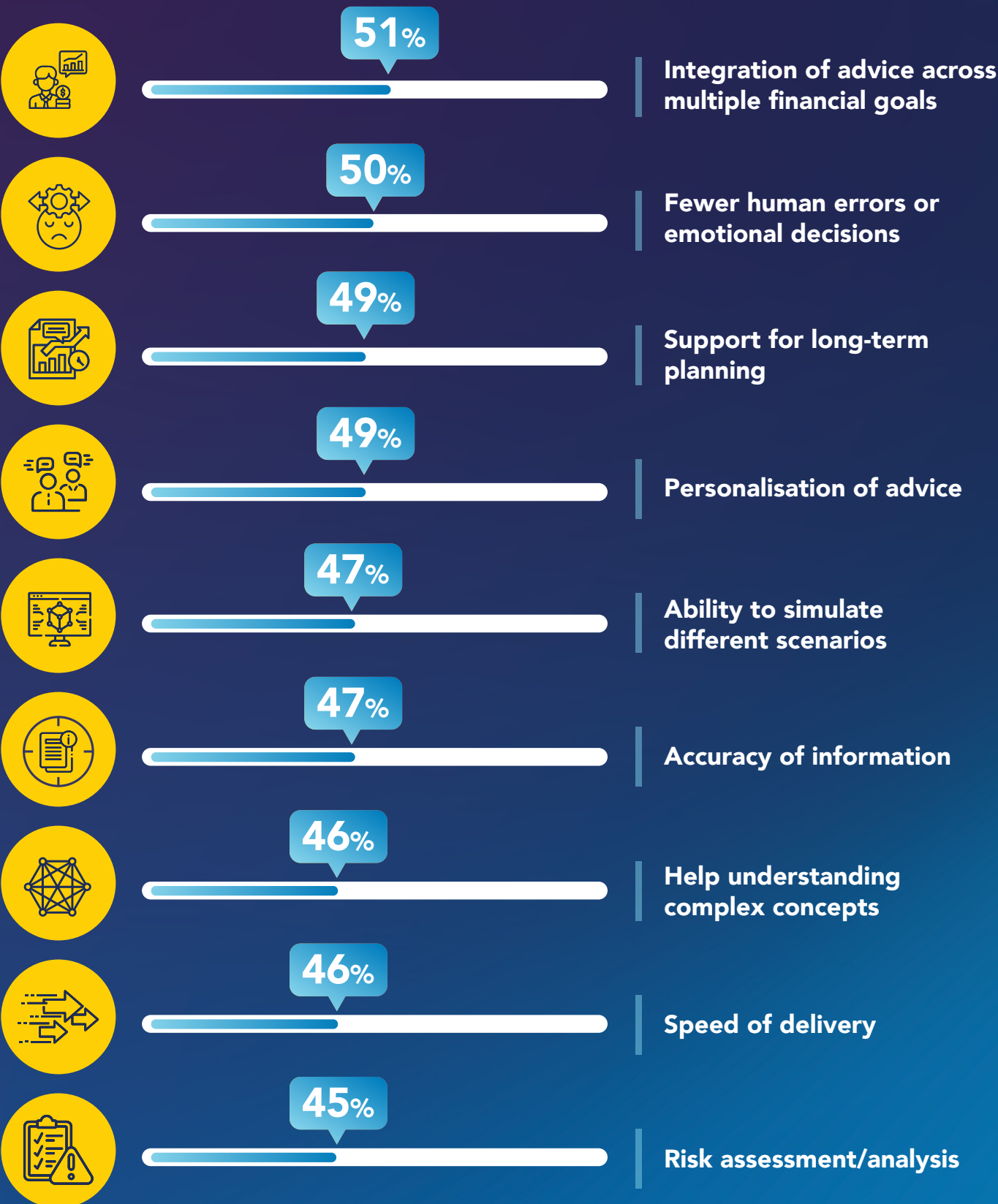|	
"I trust financial advisors who use AI."	**67%**
"Financial advisors should be allowed to use AI."	**72%**
"I trust that financial advisors will use AI in an ethical manner."	**78%**
"The use of AI in financial advising should be strictly regulated."	**84%**
"It is important that my financial advisor informs me of their use of AI."	**88%**

How Singaporeans would prefer their financial advisors to use AI

Singaporeans are generally receptive to using AI for administrative tasks, but prefer professional expertise and strict privacy policies.

50% General client communications

47% Automated customer assistance

47% Marketing

41% Verifying and authenticating documents

39% Processing client data

38% Financial planning recommendations for clients

38% Predicting client spending habits

37% Retaining personal information

35% Internal employee onboarding processes

Improved outcomes of financial services following the use of AI:

51% — Integration of advice across multiple financial goals

50% — Fewer human errors or emotional decisions

49% — Support for long-term planning

49% — Personalisation of advice

47% — Ability to simulate different scenarios

47% — Accuracy of information

46% — Help understanding complex concepts

46% — Speed of delivery

45% — Risk assessment/analysis

92%

Singaporeans working with financial advisors are far more inclined to use AI for managing their personal finances

compared to

66%

Singaporeans who have worked with advisors in the past or never at all

This trend highlights a growing hybrid approach that combines human expertise and AI-driven insights.