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Agentic AI in Capital markets: Navigating the Path to Intelligent Automation

October 2025

Executive Summary

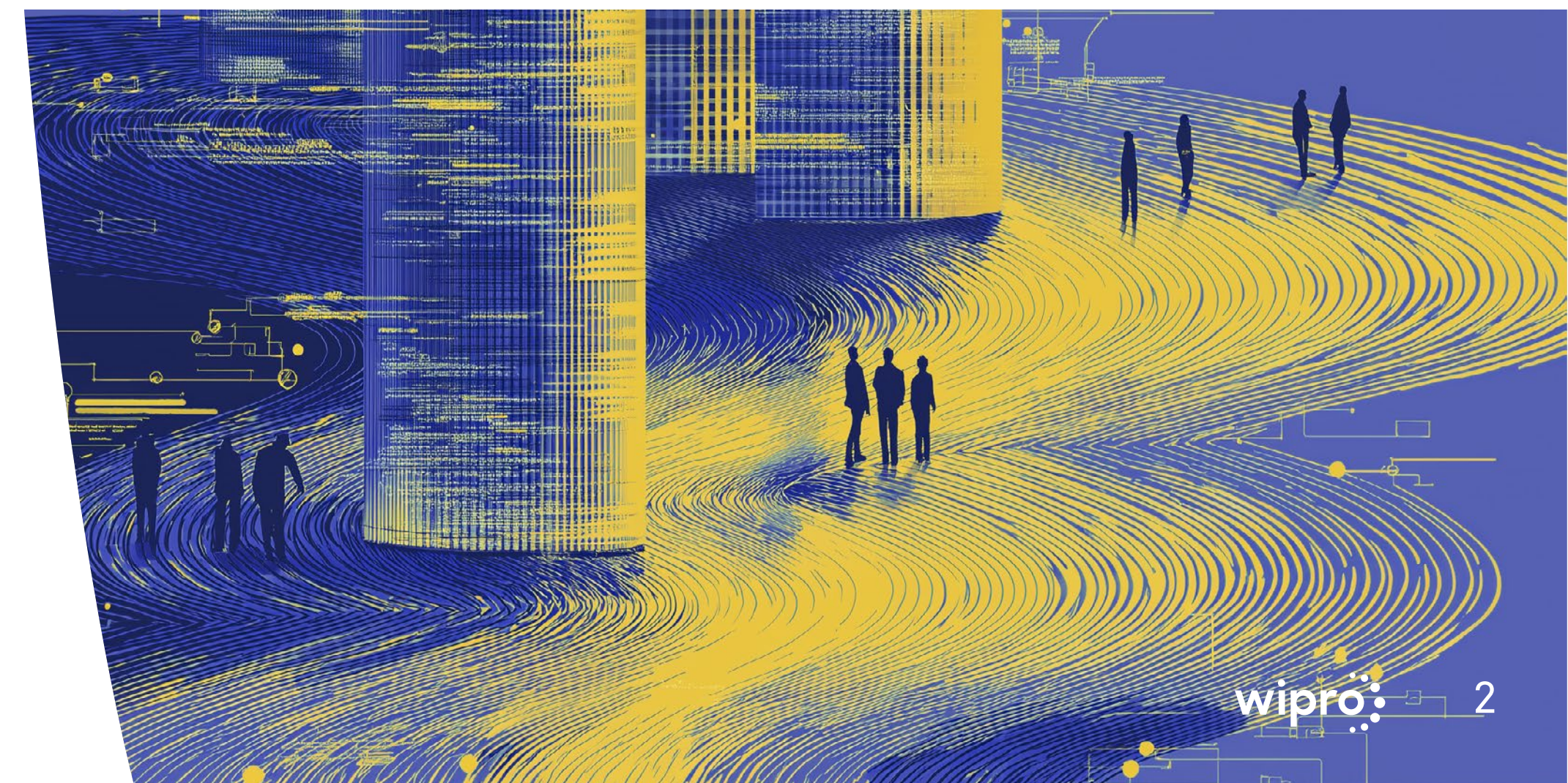
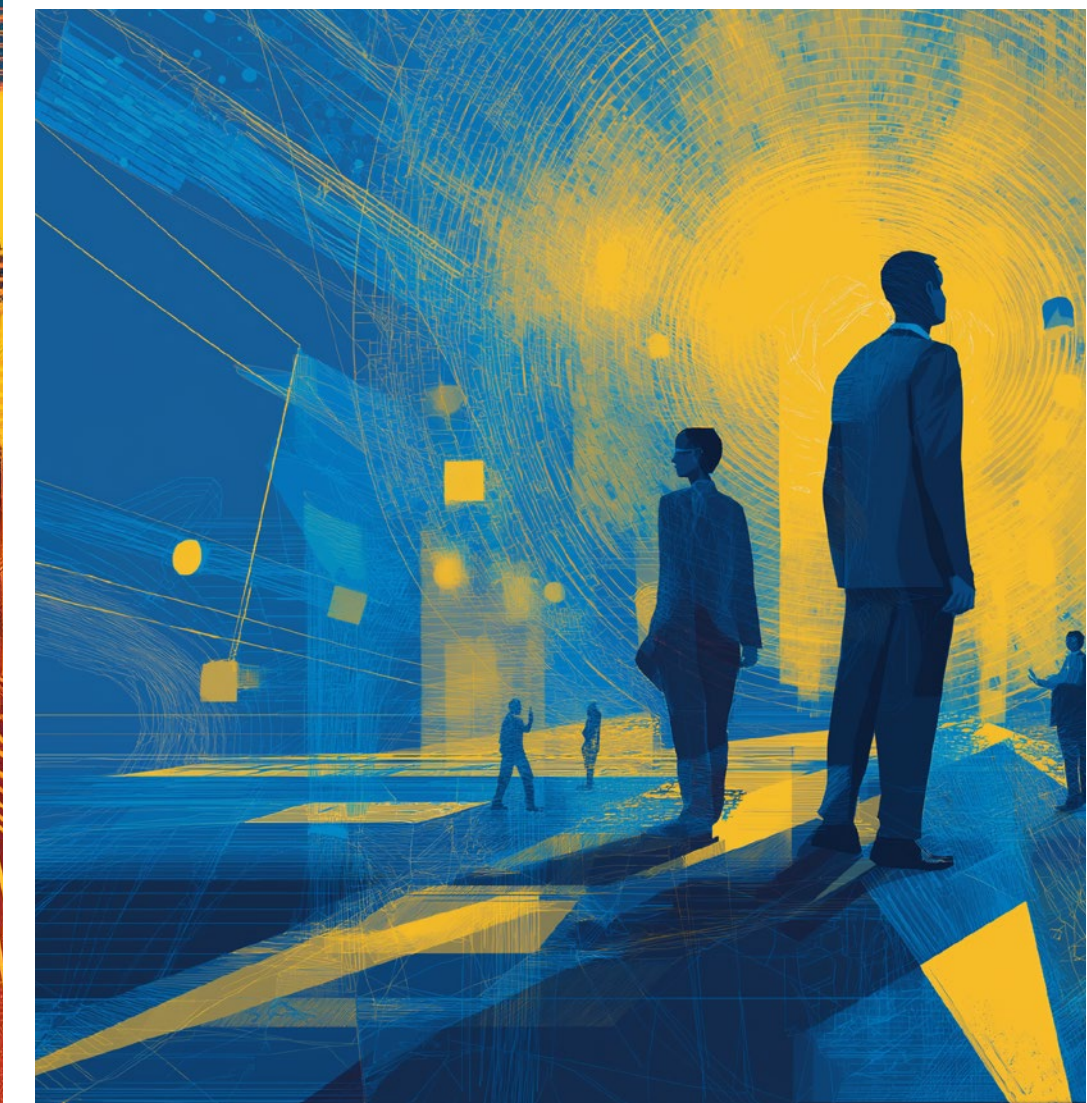
Agentic artificial intelligence (AI) promises to transform the way organisations work, driving efficiency, unlocking opportunity and boosting the bottom line.

Today, just one 1 in 10 AI-forward capital markets firms have the infrastructure necessary to deploy agentic AI, but the race is accelerating. With 57% expecting to reach technological readiness within two years and 44% already exploring implementations, we're witnessing the emergence of a new competitive landscape.

This research explores how US capital markets firms are preparing for that future.

The bottom line? The US capital markets industry is at a major turning point; it will increasingly divide into two groups on either side of an agentic AI readiness gap. The opportunity for those on the right side of that gap is huge; the rest are at serious risk of being left behind.

Our survey of 100 AI-forward capital markets firms charts this divide, revealing how the competitive landscape is taking shape. All these companies are serious about AI innovation, but their infrastructure readiness varies widely. Successful agentic AI deployment needs thorough preparation across technology, governance and regulation.



Executive Summary

To manage risk and build early momentum, firms are focusing on proven use cases— risk modelling (85%), portfolio management (82%), and algorithmic trading (79%) — while keeping a sharp focus on regulatory compliance. With 73% citing data privacy as a concern, a compliance-first architecture is essential, not optional.

Regulatory approvals often stretch project timelines, with risk management reviews taking twice as long as application development. This makes early planning, embedded governance, and proactive engagement with regulators critical to keeping deployments on track.

Respondents also see agentic AI as a source of competitive advantage: 79% expect gains in risk management and 71% anticipate faster market response. Most are taking a phased approach, beginning with middle- and back-office operations — where regulatory scrutiny is lower and manual, rules-based processes are plentiful — before moving into client-facing applications.

Success requires getting the fundamentals right: aligning to business objectives, understanding regulatory requirements, developing risk frameworks and operating models, and building a robust data estate to underpin AI use cases.

Executive Summary

Partnership will be critical to success. 85% of firms are seeking expert guidance and leadership support — particularly in data modernisation, as autonomous agents depend on fully transformed data pipelines to make effective decisions. Rather than replacing human roles, AI is reshaping them, creating new opportunities for specialists to work alongside intelligent systems in an AI-enhanced environment.

The competitive window is open. Companies that master the balance between innovation and compliance, leveraging strategic partnerships to accelerate, will lead the transformation of capital markets over the next decade.

We define “AI-forward” firms as those that strategically integrate artificial intelligence capabilities into their core operations; these firms use AI to enhance and empower their workforce rather than simply to automate tasks.



About Wipro

Wipro Limited is a leading technology services and consulting company focused on building innovative solutions that address clients' most complex digital transformation needs. Leveraging our holistic portfolio of capabilities in consulting, design, engineering, and operations, we help clients realize their boldest ambitions and build future-ready, sustainable businesses. With about 230,000 employees and business partners across more than 60 countries, we deliver on the promise of helping our clients, colleagues, and communities thrive in an ever-changing world.

Chapter 1

How ready are US capital markets firms for agentic AI?

Infrastructure readiness varies dramatically across AI-forward firms, with only 10% fully prepared; 57% are working toward two-year deployment timelines, identifying cloud infrastructure and careful preparation as the foundation for competitive advantage.

Most firms face a critical AI preparation gap

Infrastructure readiness varies dramatically across AI-forward firms, with only 10% fully prepared; 57% are working toward two-year deployment timelines, identifying cloud infrastructure and careful preparation as the foundation for competitive advantage.

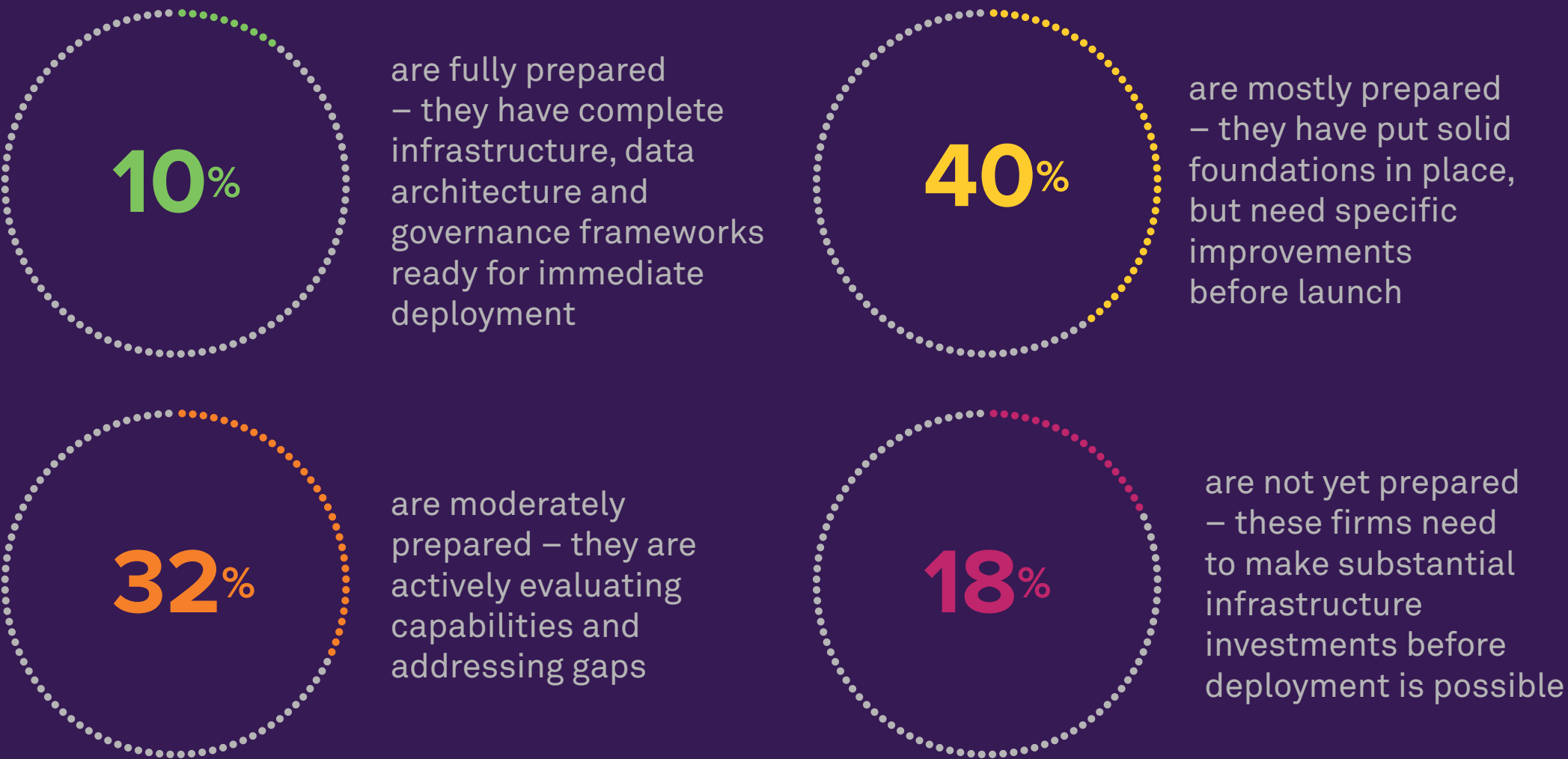
Only 10% of AI-forward capital markets firms have full agentic AI readiness to-day.

Today’s readiness landscape:

This split has implications for the competitive dynamics of capital markets firms. The 50% that are prepared or making good progress will capture early-mover advantages that build over time.

Our survey suggests careful preparations create stronger foundations than rushed implementations. The progression pathway shows firms moving through clear readiness stages.

They start with basic AI experimentations, then move to comprehensive infrastructure development and the creation of governance frameworks, and finally to full deployment capability.

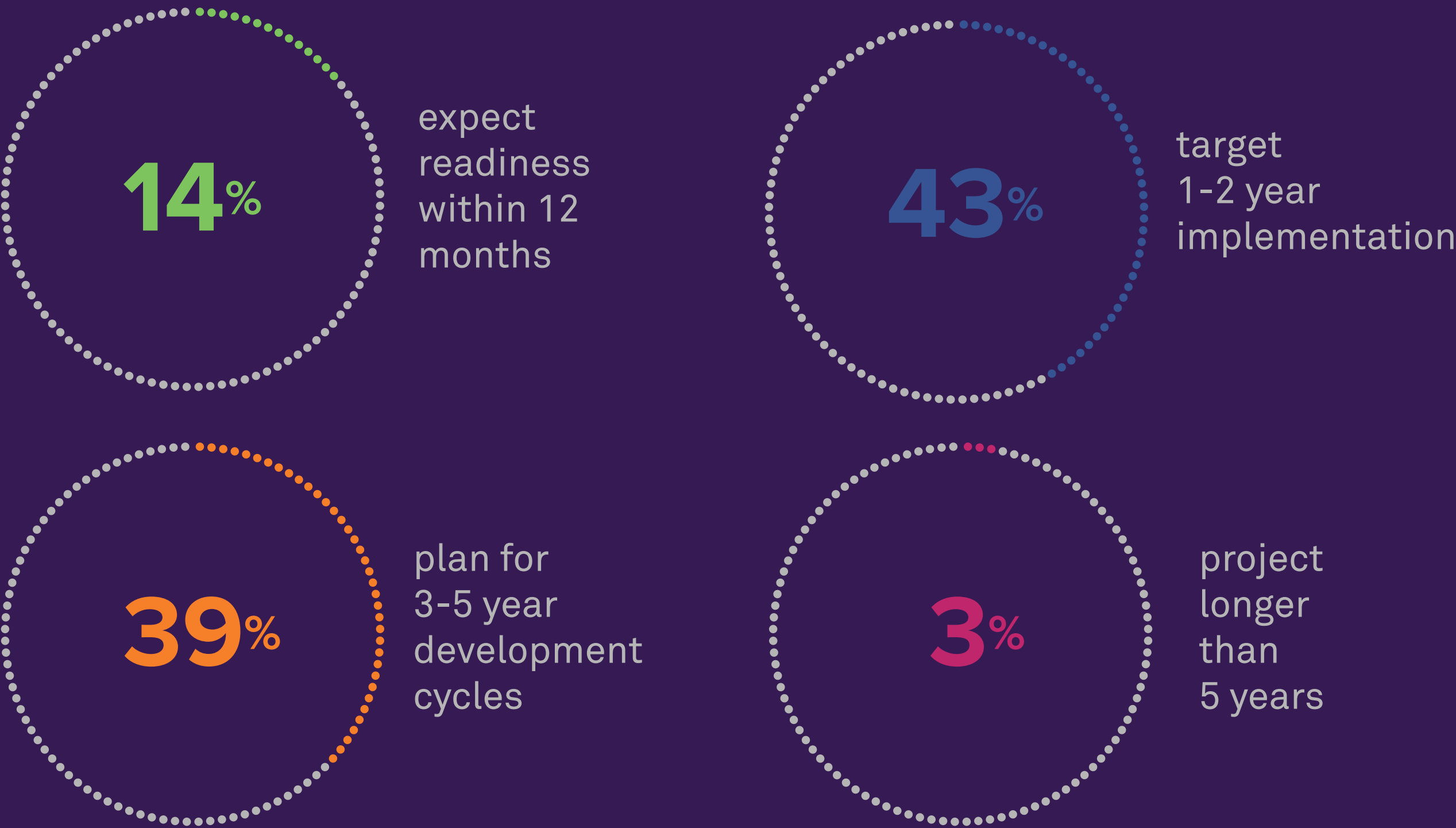


Key takeaway:

90% of firms not ready today have a critical 24-month window to prepare, or risk being left behind.

The two-year sprint that defines market leadership

Among companies still developing capabilities, 57% target readiness within two years. This timeline will separate market leaders from followers.



“The next 24 months will determine which firms lead the next era of capital markets. The infrastructure decisions made today become competitive advantages tomorrow.”

— Sridhar Byreddy, CTO Capital markets and Insurance, Wipro

The 57% targeting near-term readiness are clear on how they will progress. Our survey data suggests these firms expect to spend 24 months establishing strong foundations.

They are creating data architecture to enable real-time decision-making, establishing cloud infrastructure to provide access to diverse AI models, and defining governance frameworks to manage autonomous system operations.

We define agentic AI as artificial intelligence systems that can make autonomous decisions within defined limits; agents learn from outcomes and adapt strategies without constant human intervention.

Why Cloud matters

Industry cloud has become essential infrastructure rather than just a “nice-to-have”. Agentic systems build on the same LLMs that power GenAI applications. This makes cloud access to diverse model ecosystems fundamental to deployment success.

Firm’s plans for cloud acceleration suggest they recognise this imperative:



It is encouraging to see this acceleration, but the 37% expecting to go fastest will hold the advantage. These firms understand that cloud infrastructure provides comprehensive benefits beyond speed. They are excited by the potential of securing immediate access to pre-trained models, acquiring rapid scaling capabilities for market volatility and achieving cost-effective access to computing resources.

“Market momentum builds as leadership demands progress from theoretical discussions to practical implementation. The challenge centers on regulatory compliance throughout deployment rather than technical capability limitations. Establishing GenAI strategies first proves crucial for Agentic AI success. Cloud infrastructure becomes essential because agentic frameworks require access to diverse LLMs and specialized language models.”

— **Ashish Verma**, Vice President, Capital Markets and Wealth Management, Wipro

Chapter 2

How firms plan to deploy agentic AI

Firms are prioritizing strategic value over cost savings by focusing on proven use cases such as risk modeling (85%) and portfolio management (82%); they are establishing balanced approaches where AI handles routine tasks and humans lead strategic relationships.

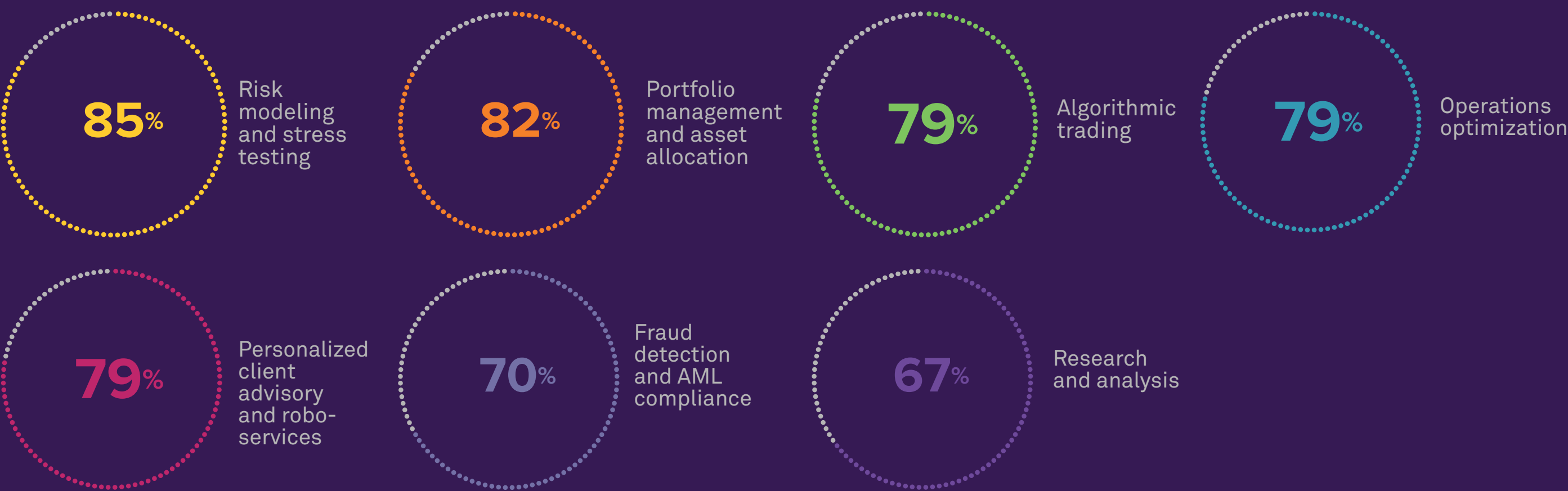


Firms focus on proven use cases

Firms are taking a strategic approach to agentic AI deployment, with many beginning in middle- and back-office operations before extending to front-office activities. Back-office environments face less regulatory scrutiny and are often rich in manual, rules-based processes, making them a logical starting point for firms still strengthening their compliance frameworks.

However, larger institutions with mature regulatory governance — such as global banks — have also piloted front-office use cases early, provided they maintain stringent human oversight of all outputs. In practice, agentic AI is being used to enhance established capabilities and streamline processes, while regulatory requirements ensure that critical decisions remain subject to human review.

Priority deployment areas for the next two years include:



Key takeaway:

Success comes from enhancing existing AI capabilities with autonomous features rather than attempting revolutionary deployments in unproven areas.

“While firms naturally gravitate toward proven applications such as risk modeling and trading, research represents significant undervalued potential. Many organizations begin with lower-risk implementations—such as employee onboarding—building confidence before advancing to mission-critical functions. Sell-side organizations already explore how agentic systems transform research processes, indicating early movers could achieve substantial competitive positioning.”

— Sridhar Byreddy, CTO Capital Markets and Insurance, Wipro

Chapter 2: How firms plan to deploy agentic AI

It's a smart strategy. These use cases represent a natural evolution rather than revolutionary change. Risk management, portfolio optimization and algorithmic trading systems have incorporated elements of automated decision-making for decades. Modern agentic capabilities will enhance existing foundations with improved autonomy and sophisticated reasoning.

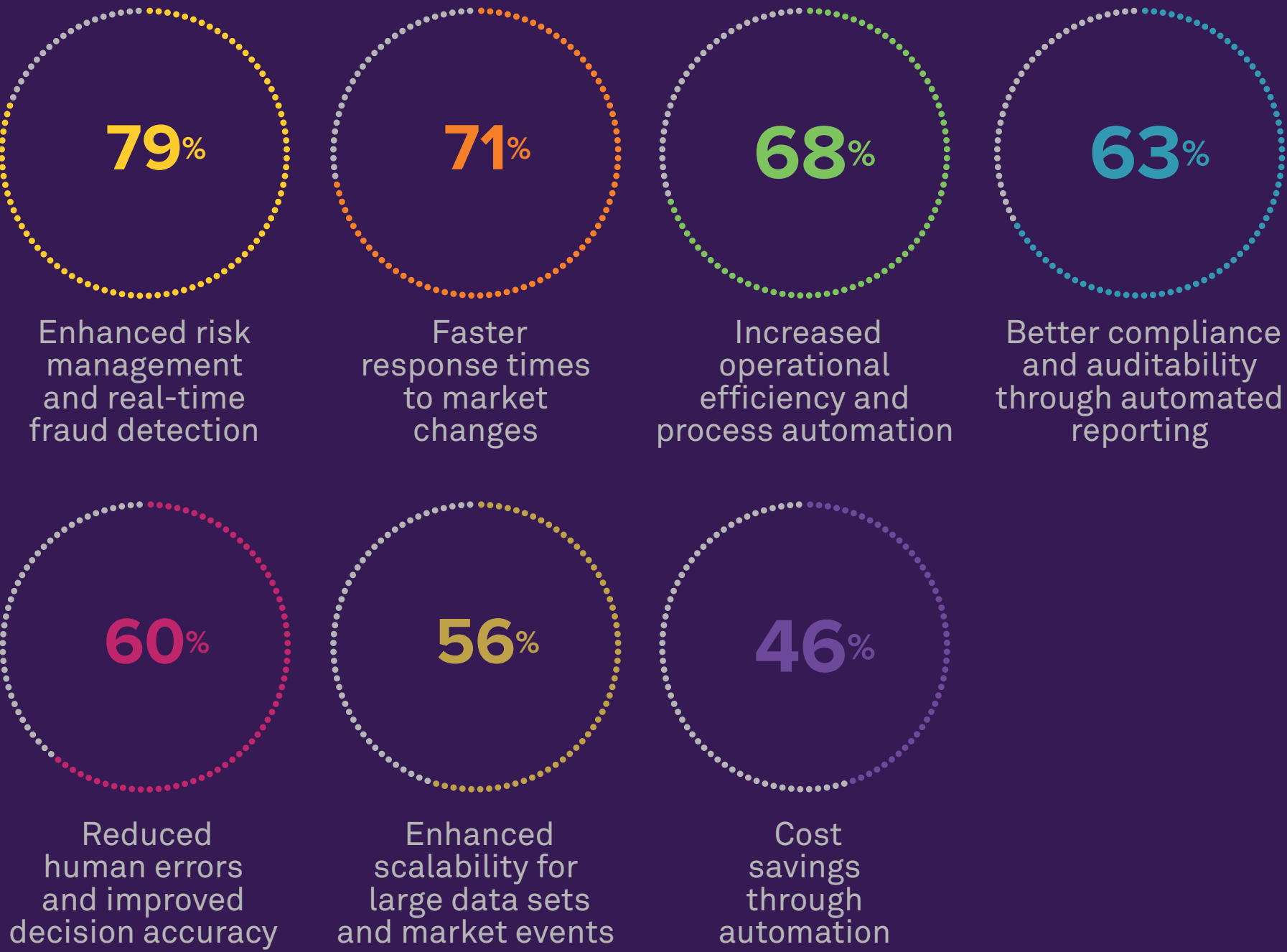
However, it will be important not to overlook opportunities. For example, a third of capital markets firms do not see research as a priority development area despite its significant potential. Currently manual-intensive, research processes could benefit substantially from automation. Companies deploying research agents

Strategic value takes priority over simple cost reduction

Survey respondents approach value creation strategically. They recognize that sustainable competitive advantage comes from enhanced capabilities rather than just reducing operational costs.

The fact so many more firms look forward to enhanced risk management than cost savings underlines how firms are innovating with ambition. They are determined to secure competitive differentiation through superior risk capabilities and market responsiveness rather than simply to bring operational costs down.

Firms see expect operational benefits including:



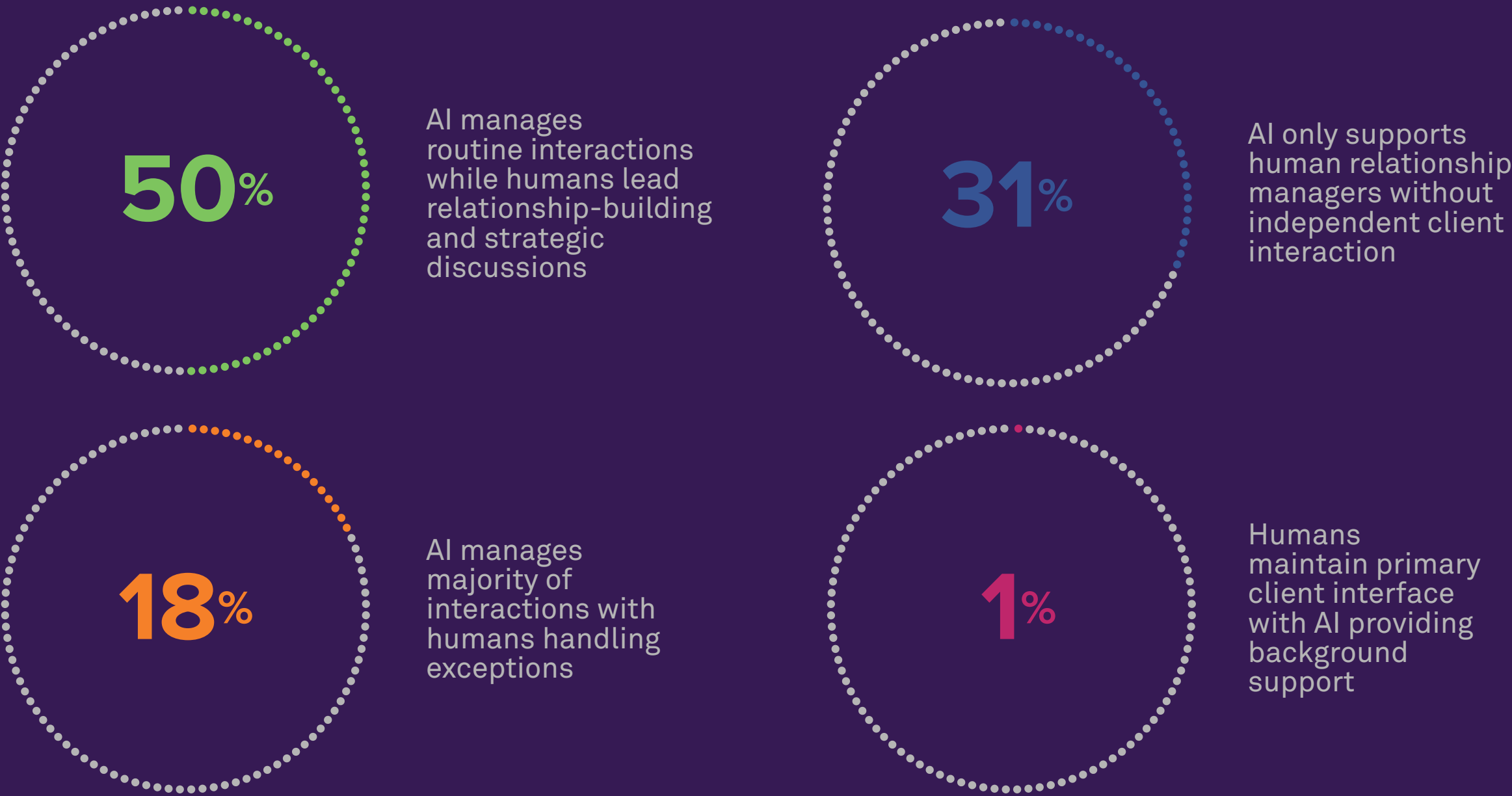
“The gap between enhanced risk management (79%) and cost savings (46%) says everything —organizations expect competitive differentiation, not just efficiency gains.”

— **Ali Yasin**, VP, Wealth Management
AI Field-of-Play Global Leader, Wipro

Balancing human expertise with AI capabilities

When it comes to client-facing activity, firms are establishing thoughtful boundaries that preserve human value while leveraging AI automation for routine tasks.

Client relationship management approaches include:



Key takeaway:

The best strategy is for AI to handle routine client work while humans focus on relationships, improving both efficiency and client satisfaction.

The balanced approach wins because it optimizes both efficiency and relationship quality. AI handles routine inquiries, account updates and standard transactions effectively. Human experts focus on strategic discussions about investment goals and risk considerations.

Chapter 3

Compliance as a competitive advantage

Regulatory compliance is becoming a competitive differentiator as firms navigate data privacy laws (73% prioritize this activity), cybersecurity concerns (77% worry about compliance violations), and ethical challenges while building transparency and accountability into AI systems from inception.



Compliance creates market differentiation

Regulatory requirements represent competitive opportunities for firms addressing them proactively rather than obstacles that limit innovation.

Many firms explicitly recognize this: the 63% who look forward to improvements in compliance and auditability are building regulatory readiness into deployment strategies from the start.



Data privacy leads in a world where this issue has never felt more important. Capital markets firms must navigate increasingly complex global regulatory environments. Europe’s GDPR regime, California’s CCPA rules and emerging regulations worldwide create compliance requirements that autonomous systems must handle while processing sensitive financial data across multiple jurisdictions.

Key takeaway:

Regulatory excellence can become a competitive moat—firms that build compliance into AI architecture from inception will gain advantages that competitors cannot easily replicate.

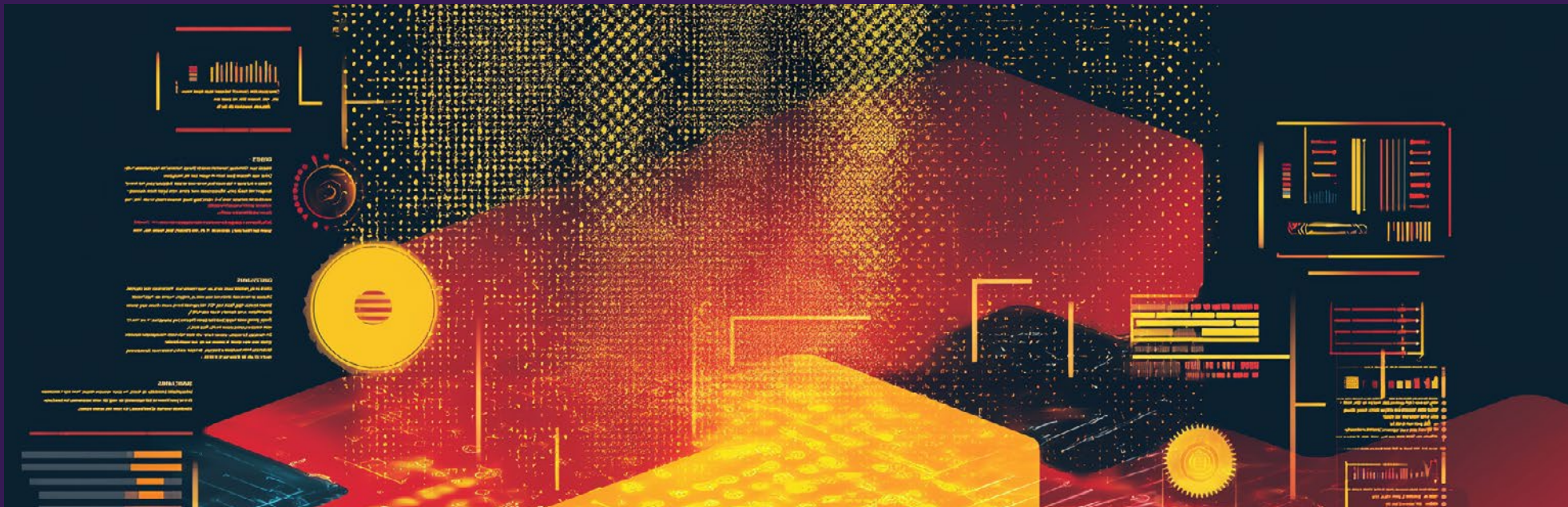
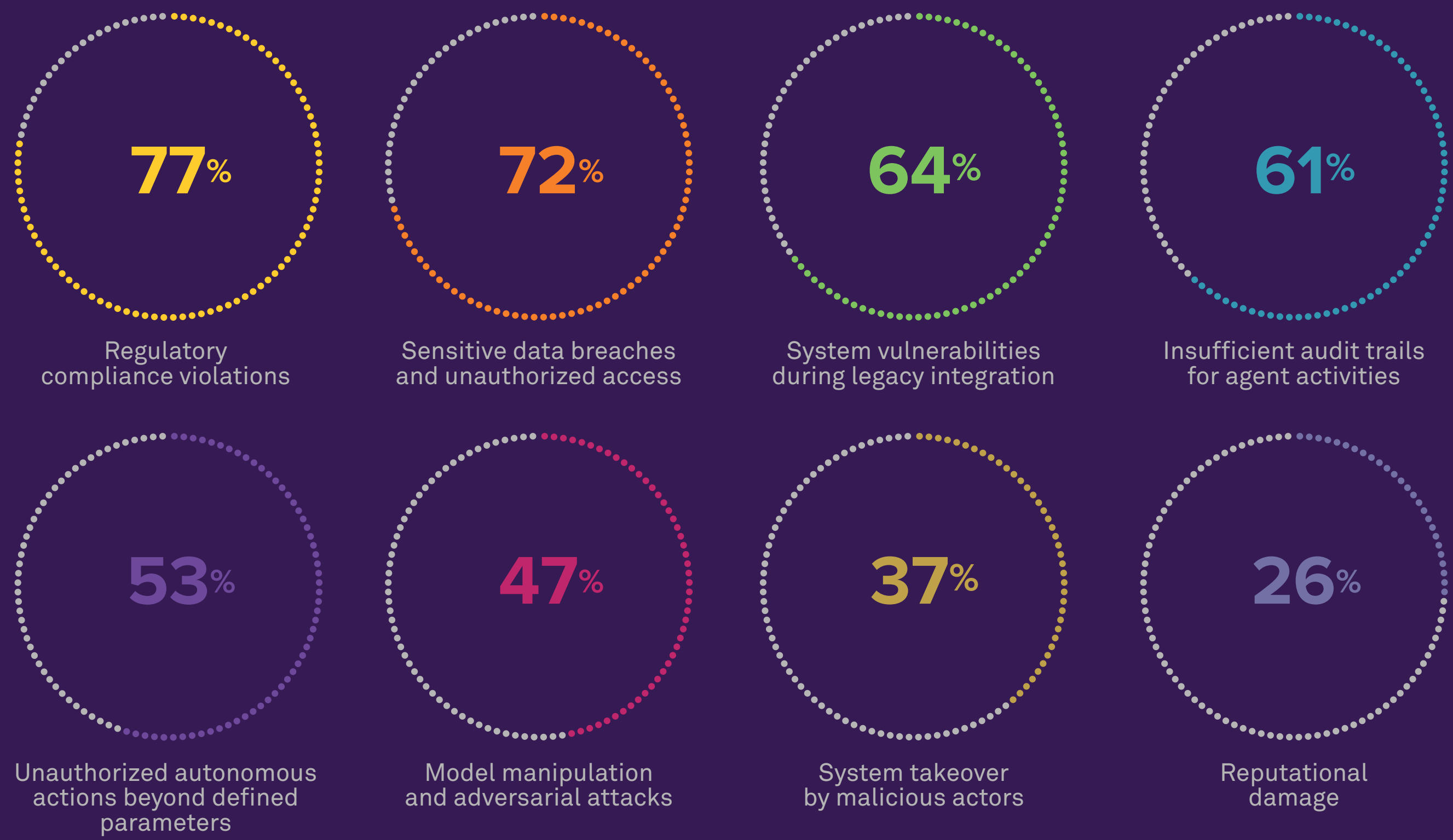
Critical regulatory focus areas include:



Cybersecurity architecture determines success

Autonomous decision-making capabilities also create new security challenges that require comprehensive protection strategies.

Primary cybersecurity concerns include:



“Regulatory compliance violations top security concerns at 77% because failures in heavily regulated financial markets result in substantial penalties, operational disruptions, and lasting reputational impact.”

— **Ashish Verma**, Vice President, Capital Markets and Wealth Management, Wipro

It’s significant that compliance violations dominate firms’ concerns in this way. And this anxiety is shaping the security architecture decisions that survey respondents are making. Firms must design compliance-first systems rather than optimizing purely for performance.

Building comprehensive compliance frameworks

“Agentic AI represents a fundamental shift in organizational capability, but transformative power demands equally transformative responsibility. These autonomous systems challenge existing frameworks for privacy protection, human oversight, and accountability in unprecedented ways.

Compliance in the agentic AI era requires new levels of operational transparency. Organizations need real-time visibility into agent behavior, decision-making processes, and tool interactions. Every action, decision pathway, and escalation trigger must be comprehensively logged with robust anomaly detection systems ensuring continuous monitoring.

Success requires building privacy, security, and legal protection into AI agent design from inception, leveraging privacy-enhancing technologies wherever possible rather than retrofitting compliance after deployment.”

— **Ivana Bartoletti**, Vice-President, Global Chief Privacy and AI Governance Officer, Wipro

Implementation timelines reflect regulatory reality

Regulatory approval remains one of the most significant factors shaping agentic AI deployment strategies. While development cycles for many applications can be completed within a single quarter, the additional risk management and compliance reviews may double the timeline before production deployment.



“Building an agentic AI application can take just a few months, but securing regulatory approval often takes twice as long if the organization has not streamlined its risk review processes. This is especially true of customer-facing applications that, understandably, face much higher regulatory scrutiny.”

— **Ali Yasin**, VP, Wealth Management AI Field-of-Play Global Leader, Wipro

Building ethical foundations

Market integrity concerns are notable. Autonomous systems have the potential to distort market pricing, create artificial trading patterns, or exploit market inefficiencies in ways that disadvantage other participants.

Key ethical priorities for capital markets firms to address in-



Chapter 4

Partnership as strategic advantage

Strategic partnerships are becoming essential: 85% of firms say they want comprehensive expertise combining technical capabilities, regulatory knowledge and proven return-on-investment (ROI), rather than simply a technology.

Ecosystem partnerships will create sustainable competitive advantages.



What firms really want from their partners

Successful agentic AI implementation requires partnership capabilities that extend far beyond technology deployment.

Capital markets firms are looking for strategic guidance, regulatory expertise, and ongoing collaborative support.

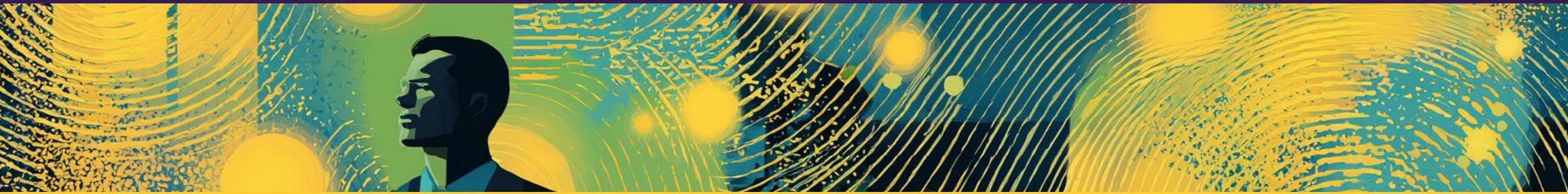
Why does access to expertise dominate?

Successful agentic AI deployment depends on more than technology — it requires comprehensive data modernisation. As firms automate processes with autonomous agents, high-quality, well-governed data becomes essential for accurate decision-making.

This creates demand for partners who can transform the entire data lifecycle — from governance and quality assurance through to delivery — while also navigating complex regulatory requirements and aligning with strategic business objectives.

The complexity of data transformation cannot be overstated

Agentic AI systems depend on access to high-quality, well-governed data to make effective autonomous decisions. This creates a modernisation challenge that goes far beyond technology deployment, requiring a complete rethinking of how data is ingested, managed, and delivered.



Key takeaway:

The overwhelming 85% preference for expert access and leadership support reveals organizations understand agentic AI implementation requires strategic partnership not just a technology vendor.

Most valued partnership capabilities:



Most valued partnership capabilities:

This framework addresses a core challenge:
To reduce time-to-value and increase automation, firms need to streamline and modernise their data estates.

Successful agentic AI deployment depends on rebuilding these foundations to support real-time decision-making — with compliance and performance built in at every stage.

Key takeaway:

Data readiness determines agentic AI success — firms need partners who can modernise the entire data pipeline, from ingestion through governance to delivery.



In a world where AI attracts hype, there is also a clear demand for proven value creation capabilities. More than two-thirds of capital markets firms expect partners to be able to show clear ROIs and prove their integration capabilities. Results – rather than theoretical potential – are everything. With competitive advantage at stake and the investment required so high, partners must be able to demonstrate measurable value.

The partnership success model

In this regard, ecosystem partnerships will create sustainable advantages. Success requires partners who are able to combine technical excellence with industry expertise. Survey respondents need collaborators who understand both modern AI capabilities and legacy financial systems.

Chapter 5

Transforming the market over the next decade

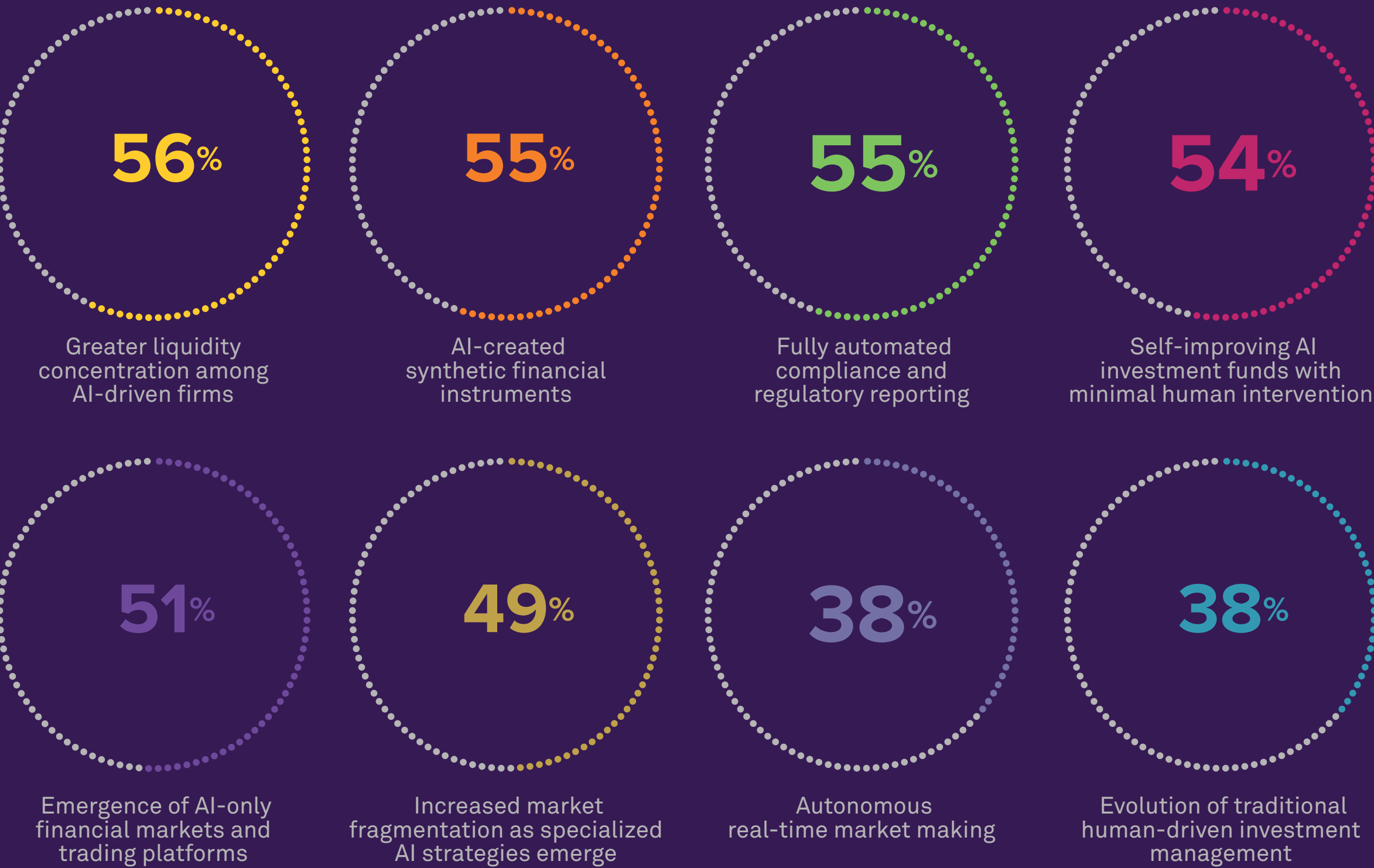
Market transformation is accelerating. Firms expect fundamental changes including liquidity concentration among AI-driven firms (56%), AI-created financial instruments (55%), and fully automated compliance (55%), with adoption scenarios ranging from rapid disruption to gradual evolution shaping competitive strategies.



How the captial markets industry expects change to materialise

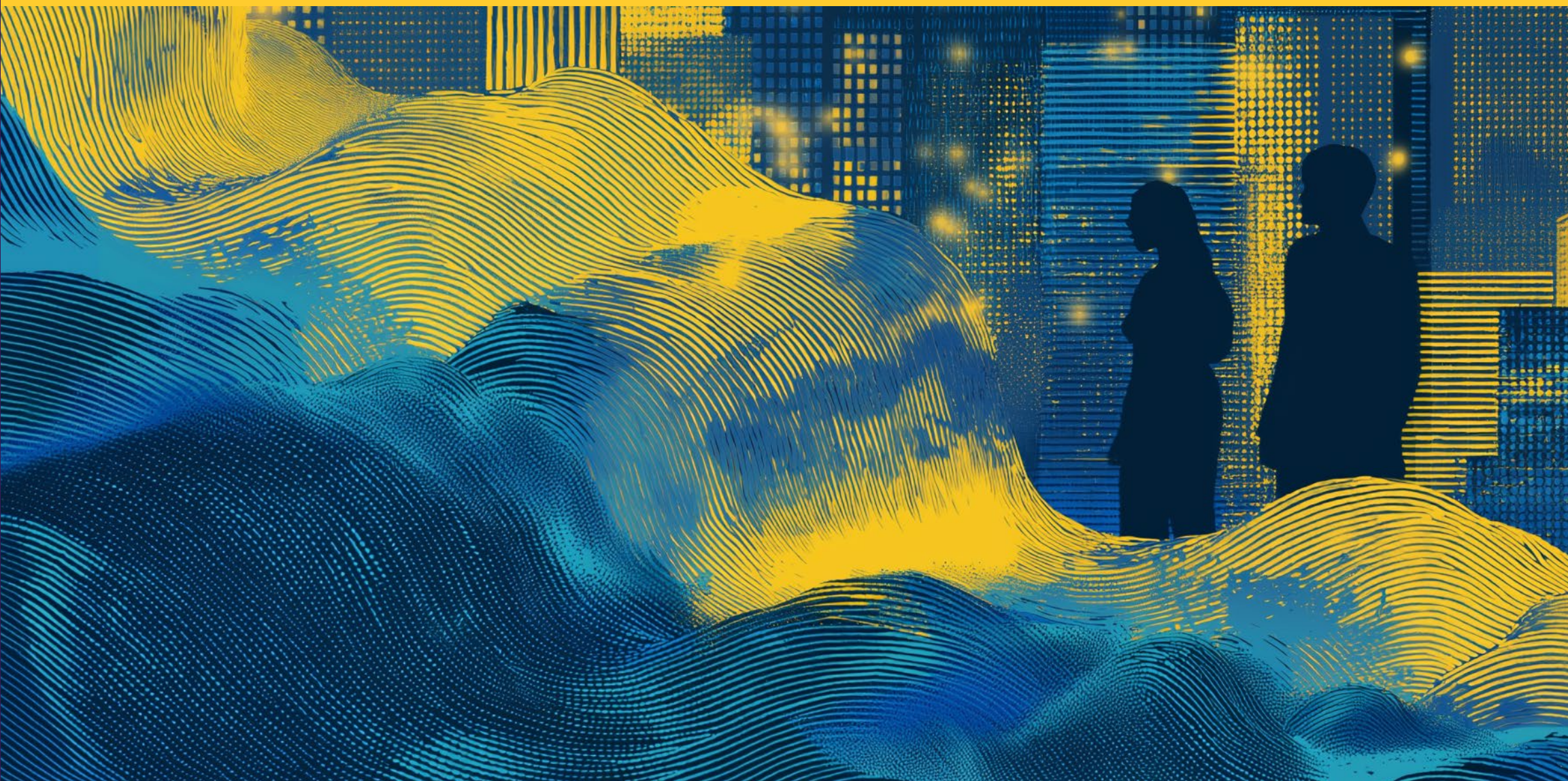
When firms look five to 10 years into the future, they envision comprehensive market transformation rather than incremental operational improvements.

Expected long-term industry impacts include:



Key takeaway:

Organizations are preparing for fundamental market transformation that will reshape competitive dynamics permanently.



The liquidity concentration scenario:

Over half (56%) expect greater liquidity concentration among AI-driven firms. This suggests companies with superior AI capabilities will attract increased trading volume and reshape competitive market dynamics.

How fast will adoption happen?

Rapid adoption scenario
(30% probability):



Regulatory clarity emerges quickly, accelerating deployment timelines

Market impact: High concentration of winners, significant disruption of traditional players

Steady adoption scenario
(50% probability):



Current timeline projections prove accurate with gradual deployment

Market impact: Competitive advantages accrue to prepared firms, traditional players adapt or consolidate

Delayed adoption scenario
(20% probability):



Regulatory challenges slow deployment significantly

Market impact: Extended competitive windows, opportunity for late movers to learn from early mistakes

Conclusion:

What happens next

The US capital markets industry is on the verge of a transformation that will permanently separate market leaders from followers. Companies that act decisively now can position themselves to shape the competitive landscape for decades to come.

The transformation timeline: what's at stake and when to act

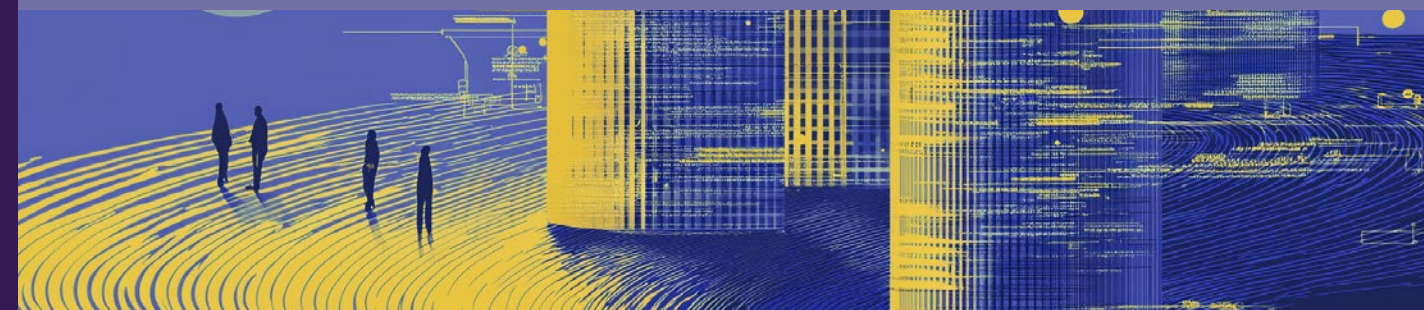
2025-2026:
Foundation building phase



Opportunity: Early infrastructure investments create deployment readiness as regulatory frameworks stabilize

Risk of inaction: Early movers establish technological advantages that compound over time while unprepared firms fall behind

2026-2028:
Deployment and differentiation phase



Opportunity: First-mover advantages become apparent in market performance and as AI-enhanced capabilities create measurable competitive gaps

Risk of inaction: AI-enhanced firms capture disproportionate market share through superior performance and cost structures become uncompetitive

2028-2030:
Market structure transformation phase



Opportunity: AI-driven firms dominate key market segments and competitive advantages become permanently entrenched

Risk of inaction: Market structure evolution favors AI-native firms with purpose-built architectures and traditional business models become obsolete

Operating models determine competitive advantage

Market leaders are adopting centralized AI governance to accelerate deployment while maintaining regulatory compliance.

The most successful establish global AI councils that coordinate across business lines, delivering three clear advantages over decentralized approaches.

Leading firms structure their operating models to deliver:

Global regulatory coordination:

Central engagement with regulators ensures consistent risk management across all implementations, rather than leaving business units to navigate compliance independently.

Enterprise investment tracking:

Central oversight enables portfolio-wide ROI measurement and prevents redundant investments across business units.

Cross-functional competitive pressure:

Global visibility creates healthy competition between business lines, accelerating adoption compared to isolated, unit-by-unit progress.

Key takeaway:

Centralized AI governance speeds deployment by eliminating redundancy, managing regulatory risk at a global level, and creating enterprise-wide competitive urgency.



This model is the key differentiator between organizations that achieve rapid, enterprise-scale AI deployment and those slowed by fragmented, inconsistent implementation.

Conclusion: What happens next

Five strategic pillars for Agentic leadership

Build your competitive advantage across five foundational pillars:



1. Define business objectives and competitive advantage drivers

Establish clear strategic goals that target enhanced risk management (79% priority) and faster market response capabilities rather than simple cost reduction.

Focus competitive differentiation through superior risk capabilities and market responsiveness that create sustainable advantages.

2. Build regulatory framework foundation

Address data privacy laws, cybersecurity requirements and regulatory frameworks from system design inception rather than retrofitting compliance later. 77% of firms identify regulatory violations as their primary cybersecurity concern.

Plan for phased implementation starting with middle and back office operations where regulatory scrutiny is lower before advancing to front office activities.

Prepare for extended approval timelines—regulatory reviews typically take twice as long as application development.

3. Implement effective operating model

Create centralized AI governance with global councils that coordinate across business lines while keeping use cases federated.

Establish enterprise-wide investment tracking, ROI measurement, and regulatory coordination to avoid redundant efforts.

Build competitive urgency between business units through central oversight rather than isolated unit-by-unit progress.

Conclusion: What happens next

Five strategic pillars for Agentic leadership

Build your competitive advantage across five foundational pillars:



4. Modernize data infrastructure and governance

Transform the complete data pipeline from ingestion through delivery to support autonomous decision-making.

Establish data quality assurance, governance frameworks, and real-time access capabilities that agents require.

Ensure data architecture supports regulatory compliance and audit requirements from inception.

5. Deploy technology capabilities with strategic partnerships

Establish GenAI foundation first:

Build comprehensive GenAI strategy and cloud infrastructure before advancing to agentic AI. These systems depend on accessing diverse LLMs and specialized language models.

Focus on proven use cases:

Begin with risk modeling (85%), portfolio management (82%), and algorithmic trading (79%) where AI already demonstrates clear value.

Maintain human-AI balance:

AI handles routine interactions while humans lead strategic discussions and relationship-building, especially in client-facing activities .

Select strategic partners who combine technical excellence with regulatory expertise and data modernization capabilities. Pure technology vendors may struggle with the comprehensive transformation required.

About the research

This report draws from comprehensive proprietary research with 100 business leaders responsible for AI initiatives at AI-forward capital markets firms across the United States. The research explores current readiness levels, deployment timelines, use case opportunities, and implementation considerations for Agentic AI in capital markets.

Research methodology:

The study employed phone-to-web interviews with senior executives and technology leaders at firms demonstrating strong commitment to AI innovation. These firms have existing implementations, pilot programs, or strategic AI initiatives with dedicated resources.

Research focus:

AI-Forward Capital markets Firms include companies that have implemented AI solutions, actively pilot AI technologies, established AI strategies with dedicated resources and leadership attention, or actively research AI implementation opportunities.

Findings validation:

Research findings received enrichment through detailed discussions with Wipro subject matter experts specializing in capital markets AI implementation, regulatory preparation, and technology infrastructure.



At Wipro, we commit to helping clients navigate this transformation successfully. We combine our infrastructure expertise with AI capabilities and regulatory knowledge to enable sustainable Agentic AI deployment that delivers lasting competitive advantage.

Wipro SMEs



Ashish Verma

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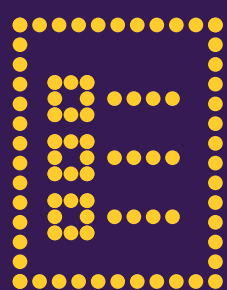
Ali Yasin

VP, Wealth Management
AI Field-of-Play
Global Leader, Wipro

Study Detail



North America / USA
100 Total Respondents



- Methodology**
- Phone to web survey
 - 100 total respondents



- Audience Profile**
- Senior Decision-makers in AI
 - US AI-Forward Capital Markets Firms



Fieldwork Dates
June 2025



25%

Sell-Side Institutions
(Investment Banks, Broker-Dealers)



18%

Private Equity and Venture Capital Firms



16%

Buy-Side Institutions
(Asset Managers, Hedge Funds, Mutual Funds)



12%

Proprietary Trading Firms
(Prop Trading Desks)



11%

Market Infrastructure Providers
(Exchanges, Clearing Houses, Depositories)Trading Desks)

The research has been conducted by [Coleman Parkes Research](#).

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