

# Automation in Finance:

Progress, Challenges, and Opportunities

## The role of automation in finance

**4 OUT OF 5** finance professionals agree that more automation is needed to enhance back office efficiency.

Top reasons for automation adoption:

**17%** Gain data insights for better decision making

**51%** Reduce inefficiencies and costs from manual processes

**12%** Support business growth and meet stakeholder demands

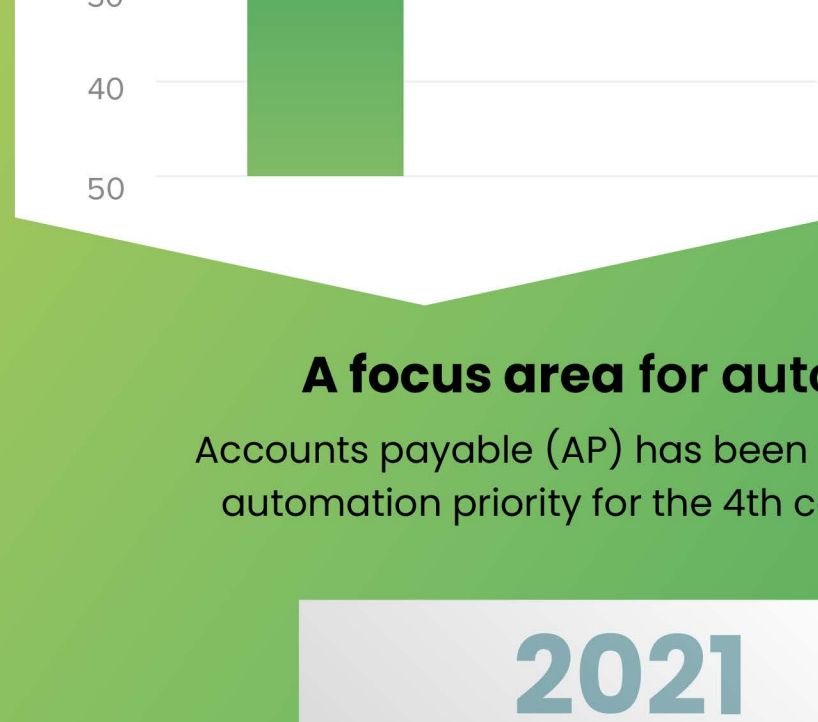
**11%** Support remote/hybrid work and work-life balance

## Momentum in automation

**Automation adoption growth:**

65% of respondents have implemented some degree of AP automation—more than double what it was in 2021 (32%).

**65%**



Just 20% have “no automation; no plans to automate”—down from 50% in 2020).

**A focus area for automation:**

Accounts payable (AP) has been the #1 back office automation priority for the 4th consecutive year.

**2021** Accounts payable (AP)

**2022** Accounts payable (AP)

**2023** Accounts payable (AP)

**2024** Accounts payable (AP)

## Key challenges

**1.**

**ONLY 1 IN 5**

have fully automated their AP process.

Incomplete solutions create **manual exceptions and frustration.**

**3.**

**Expectations** for AI in AP are high, but:

**20%** currently use or plan to incorporate AI into AP within 12 months

**31%** are unsure about AI plans

## The opportunity

Automation is delivering **big benefits** — but there’s room to improve. Finance teams can experience:



**Faster** processes



**Greater** efficiency



**Enhanced** decision-making



**Download the 9th Annual State of AP Report**

Explore insights from 1,100+ finance professionals (both buyers and vendors) in the U.S. about their priorities, challenges, and opportunities in the back office and see how your organization stacks up.

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