



One in ten retail investors using Chat GPT-style AI to help pick and manage investments

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- 11% of retail investors using AI to manage portfolios, rising to 19% amongst 34-44-year olds
- A further 35% are open to the idea of using AI whilst 40% are against it
- Reasons for using AI to manage investments include time saving and better decision making

One in ten (11%) retail investors are using artificial intelligence (AI) tools such as ChatGPT to help pick and alter investments in their portfolio, according to data from the latest Retail Investor Beat from trading and investment platform eToro.

The study of 10,000 retail investors in 13 countries also found that a further 35% of global retail investors are open to the idea of using the technology to aid their investment decisions, while one in four (40%) are firmly against it.

The findings follow an explosive eight months for AI, with the launch of ChatGPT last November heralding mass interest and investment in the sector.

Of the 46% of retail investors who are either already using ChatGPT-style tools, or who are open to the idea of using them, the majority (61%) would go as far as to let AI execute trades for them in the future.

The data also found that it is not the youngest or least experienced investors who are embracing AI the most, but the generation before them with more investing years under their belt. One in five (19%) 35-44-year-olds are already adopting the technology to support investment decision making, whilst 16% of investors with 3-10 years' experience are doing so.

Commenting on the data, eToro Global Markets Strategist Ben Laidler, said: “Consumer AI tools are seeing the [fastest growth rates](#) of any technology in history, and it’s no surprise that early-adopters are starting to use them for investing. These older, wealthier, and more experienced investors are pioneering the investment use cases, from background research to stock-picking, that others seem increasingly likely to follow. But the technology is far from faultless, with the early example of an AI-powered ETF significantly underperforming.”

Table 1: How retail investors across different age groups are adopting ChatGPT-style tools to help manage investments

	18-34-year-olds	35-44-year-olds	45-54-year-olds	Over-55s
Already using AI tools like Chat GPT	17%	19%	9%	4%
Open to using AI tools like Chat GPT	44%	40%	37%	23%
Against using AI tools like Chat GPT	29%	30%	39%	55%
Don't know	10%	10%	15%	18%

When retail investors in the study were asked why they want to use AI, the most commonly cited response was that they believe AI is the future of investing (43%). Other common reasons given were that AI can save time on research (42%) and make better decisions (34%). A significant number (30%) also believe AI can pick better investments than a fund manager.

While the latest Retail Investor Beat highlighted that many retail investors are ready to embrace technology, it also showed that they are very bullish about the technology sector in general. When asked which sectors they are most likely to increase their investment in for the remainder of 2023, 30% said technology, with more than a third (13%) of this group singling out AI specifically.

Laidler adds: “AI and tech stocks have been the performance juggernaut that has lifted global equities back into bull market territory this year. These continued signs of AI adoption and retail investor confidence in the tech sector clearly shows the foundations that underpin much of this recovery. NVIDIA has started converting some of this AI hope into the reality of higher revenues. This needs to continue, and broaden across the sector, to support the huge stock market gains seen.”

ENDS

Notes to editors

About this report

The latest Retail Investor Beat was based on a survey of 10,000 retail investors across 13 countries and 3 continents. The following countries had 1,000 respondents: UK, US, Germany, France, Australia, Italy and Spain. The following countries had 500 respondents: Netherlands, Denmark, Norway, Poland, Romania, and the Czech Republic.

The survey was conducted from 2nd June – 14th June 2023 and carried out by research company Opinium. Retail investors were defined as self-directed or advised and had to hold at least one investment product including shares, bonds, funds, investment ISAs or equivalent. They did not need to be eToro users.

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