2024 wrapped: A year of growth and momentum for AI-driven document automation

2 JAN 2025

2024 was a big year for AI-driven document automation. At Ocrolus, we are proud to work with more than 500 customers across small business, consumer and mortgage lending and other financial services.

From new partnerships with industry leaders like Taktile, Yodlee, LendSaaS and Aurora to the launch of our latest mortgage solution, Inspect, last year was full of exciting highlights. All of this added up to a record-breaking year for our team.

Record growth across verticals

We started off 2024 on a high note, and throughout the year we stayed focused on introducing new solutions and expanding use cases to deliver the efficiency, accuracy and flexibility lenders need to reach their goals and stay ahead. As a result, we saw a year of momentous growth across verticals.

Momentum in mortgage lending

In the mortgage industry, lenders continued to move toward AI-empowered underwriting in 2024, increasingly relying on AI for the heavy lifting of document automation and income calculations. Lenders can now harness AI to improve nearly every step of the document workflow, accelerating the underwriting process and helping them prepare to scale more efficiently through technology.

Full steam ahead for small business funders

However, small business lending still leads the pack when it comes to AI-driven document automation. Momentum continued to build as cash flow data became more accessible in 2024 and small business funders began rethinking their underwriting funnels to bring valuable cash flow insights earlier in the process.

With streamlined access to real-time financial data, funders gained deeper insights into the financial health of small businesses, enabling faster, more accurate decision-making and expanded access to capital.

The future is promising for financial AI as we enter 2025. Book your demo today to learn how Ocrolus can help bring accuracy, efficiency and flexibility to your financial decision-making and give your team more time to focus on high-value work in the coming year.

Finding based on Ocrolus internal reporting: Total Verified Books/Applications; Total Verified Pages; Average Volume per Business Day; Total Number of Signal Detected Docs; Total Number of Banks with Volume.