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## **2023 Year in Review: Andrew Deluski, BankRI**

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What person, project, transaction, or market trend had the greatest impact on your industry this year?

There's no question the biggest impact stemmed from the unprecedented rise in interest rates. While the increases were to combat inflation, they created a challenging transaction environment when underwriting loan requests to comply with debt service coverage covenants. An uncertain political landscape also had an impact on our industry.

What emerging trends will drive investment and development in 2024?

The emergence of AI and its implementation should generate caution. As new technology, it has the potential to drive business. But, right now, it's unclear exactly how. On the user/consumer side, there are concerns about fraud, and it will be important to see how those are addressed.

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