

This is a transcript of Andrew Irvine and Matt Garman speaking at the NAB Business Summit in Melbourne on Monday 24 August 2026.



For more information, please contact Jason Keall.

Andrew Irvine in conversation with Matt Garman, CEO of AWS

Speakers:

Andrew Irvine | CEO, NAB

Matt Garman | CEO, Amazon Web Services (AWS)

Andrew Irvine (AI): We've heard a lot of headlines about AI. Some focus on automation, others on augmentation and making organisations bigger, stronger and better.

To help us look beyond Australia and understand what's happening globally, I'm delighted to welcome Matt Garman, CEO of Amazon Web Services (AWS).

Matt leads one of the world's most important technology companies and is helping organisations of all sizes harness the power of AI. At NAB, AWS powers much of our backend technology, so I can think of no one better placed globally to answer questions on AI.

Let's start broadly. What's happening globally? What are you seeing in the US, and how are businesses thinking about and using AI?

MG: It's a fascinating time in technology. I don't think I've ever seen technology move as fast as AI is moving right now. I've spent 20 years at AWS and have had a front-row seat to the cloud revolution. Nothing has moved as quickly or had as significant an impact on businesses, customers and jobs as AI is having today.

Every conversation I have with business leaders centres on AI. They're asking:

- How will AI change my business?
- How do I keep pace with the technology?
- How can I improve my customer experience?

Twenty years ago, cloud computing democratised access to world-class technology. AI is amplifying that trend, enabling organisations of every size to fundamentally rethink how they operate.

A few years ago, people were asking whether AI was interesting. Today, they're asking how to generate real value and measurable returns from it.

Recently, I asked a room full of CIOs whether they were already seeing positive ROI from AI or could see a path to it in coming months.

Around 90 per cent raised their hands.

We're now seeing organisations move beyond experimentation to genuine business outcomes, efficiency gains and customer benefits.

One example comes from Australia. Health-tech company [Heidi](#) found doctors were spending more than two hours a day on paperwork instead of patient care. Working with AWS, they developed AI tools that now support healthcare professionals in 190 countries and have saved about 50 million hours of doctors' time.

That means more time with patients, better outcomes and more efficient practices.

AI: One thing that strikes me is the speed of change. It took decades for cars to replace horse-drawn transport. It took years for computers and mobile phones to become mainstream. AI adoption is happening dramatically faster than any of those previous technological shifts.

MG: That's exactly right.

It's both an enormous opportunity and a business imperative. This isn't a technology organisations can ignore for five years and revisit later. The pace of development is simply too fast. Businesses need to engage now because the competitive advantages are already emerging.

It's exciting, but it's also a clear call to action.

AI: In Australia there's been a lot of discussion about AI's potential, but also about doing it safely.

For regulated organisations like NAB, we need to know what our people are doing and increasingly what our AI agents are doing.

How should organisations think about staying in control? What does a strong AI security posture look like?

MG: That's probably the most common question we hear from customers once they move beyond proof-of-concepts and into production.

During experimentation, organisations test different models and providers without worrying too much about where things run. But once real data, compliance obligations and customer information are involved, security becomes front and centre.

At AWS we've spent years helping organisations ensure AI has the same governance, compliance and security controls as traditional cloud workloads. In many ways, trust is what determines how quickly organisations can move.

I often compare it to crossing a canyon on a narrow board. Without handrails, you move very carefully. Add handrails and suddenly you're comfortable moving much faster.

Deploying AI is similar.

If employees are worried about leaking data or breaching compliance requirements, they'll hesitate. If you provide secure environments, strong guardrails and clear controls, people are far more willing to experiment and innovate.

We're also seeing AI become an important security tool in its own right. AI can help detect vulnerabilities, identify compliance gaps, monitor unusual behaviour and reduce the risk of data loss.

The organisations getting the most value are asking: how can AI help us move faster while remaining secure?

AI: At NAB we have dedicated 'red teams' whose job is to try and break into the bank.

We're equipping them with advanced AI tools to identify vulnerabilities faster so that we can strengthen our defences in real time. It's a good example of using AI to improve security.

Let's turn to productivity and prosperity.

Australia has enjoyed a long period of prosperity. We've benefited from strong resources, energy and workforce participation.

As a nation that isn't necessarily developing frontier AI models ourselves, how can Australia still capture value from AI? And what does it mean for jobs?

MG: Australia has been a remarkably successful country and one of the things I admire most is the willingness of Australian businesses to embrace new technologies.

The encouraging thing is that countries don't need to build frontier models themselves to benefit enormously from them.

Most of the value won't come from the models alone. It will come from the businesses and experiences built on top of those models.

Companies such as Anthropic and OpenAI are creating powerful foundation models, but the economic opportunity lies in how businesses apply them.

For a bank, AI can transform lending, customer service and operational efficiency. As for jobs, companies that refuse to embrace AI will be left behind. This isn't really an optional technology.

Customer service is a good example. Historically, customers sat in queues waiting to speak with someone. Today, AI can resolve many enquiries faster and often with higher customer satisfaction.

[TPG Telecom](#), for example, has reduced call-centre volumes by 50 per cent through AI.

That allows employees to focus on higher-value activities, such as proactive customer engagement rather than reactive problem solving.

My view is that there will continue to be plenty of jobs, but people will need to learn and adapt.

The skills that made someone successful four years ago may not be the skills that make them successful two years from now.

People need a mindset of continuous learning and a willingness to embrace new technologies. That's ultimately what excites me most.

AI: I love that point about maintaining a learner mindset.

One area where we've had particular success at NAB is software development. We spend around \$2 billion each year on technology and innovation and employ thousands of software engineers. In teams where we've deployed agentic AI software development tools, we've seen a substantial uplift in performance.

Some engineers are 30 or 40 per cent more productive, but others are achieving ten-times greater productivity because they've fundamentally reimagined their role. Some see AI as helping them play an instrument better. Others see themselves as conducting an orchestra of AI agents working together.

That shift in mindset is producing dramatically different outcomes.

MG: We see exactly the same thing.

If your primary skill was writing code, AI is becoming increasingly capable of doing that. The real value is shifting towards designing systems, orchestrating outcomes and coordinating multiple AI agents.

I love your conductor analogy because that's really what the best people are doing. The engineers who understand this are incredibly energised because they're able to build and deliver outcomes far faster than before.

It also creates enormous opportunities for smaller businesses. Historically, building sophisticated technology required large teams and significant investment.

Today, ten engineers equipped with AI can potentially achieve what once required hundreds.

That's incredibly empowering and lowers barriers to innovation in a way we've never really seen before.

AI: We've got business owners in the room today ranging from large enterprises to small businesses.

For those who are unsure where to start, what's your practical advice? What's something they can do today?

MG: The biggest piece of advice is simple: start.

Whether you're a two-person start-up or a century-old organisation, nobody begins with a grand-scale AI transformation. Everyone starts by experimenting.

Look for repetitive, low-value tasks that consume significant time. That could be generating quotes, responding to enquiries or preparing documents. Try automating one of those tasks.

The tools available today are dramatically easier to use than they were even a couple of years ago. Many can be configured through natural language rather than requiring specialised technical expertise.

You don't need to be a software developer to get started. Be willing to experiment, make mistakes and learn. Even saving five hours a week can be meaningful for a business. Repeat that success in a few areas and the gains become substantial very quickly.

AI: That's a great note to finish on. The future is already here. Start using these technologies. Don't be afraid of them.

The simple reality is that today's AI is the worst AI we'll ever have. Tomorrow's will be better, and the day after that better again.

We're entering an incredibly exciting period in all of our careers and businesses, and I encourage everyone to lean into it.

MG: Thank you for having me.

Australia is an incredible market. The level of innovation, ambition and willingness to embrace new ideas is inspiring. I'm grateful for the opportunity to be part of the conversation and excited by what's possible in the years ahead.