Artificial intelligence (AI) will have an enormous impact on economic development and the nature of work. There is tremendous enthusiasm for AI, however, the window to transform and create competitive differentiation may be closing quickly. In response, many governments are rushing to foster investment, establish education programs, and pursue research and development to support their businesses. Early success can depend on getting the execution right.

We surveyed 1,900 executives from companies in seven countries—Australia, Canada, China, France, Germany, the United Kingdom, and the United States—to understand how they’re adopting AI and navigating the AI journey. And how their businesses are being impacted.

The global race to implement AI. It’s a challenge to get it right.

Importance of AI is growing fast

63% say that AI technologies can only slightly influence business success today

In the next 2 years, 81% say AI will significantly influence business success

It’s a change for the better

76% believe that executives need to make better decisions

75% believe human workers and AI technologies will augment each other to produce new ways of working

The right tools for the right job

Organizations are using a variety of AI technologies to achieve their goals.

61% Machine learning

51% Deep learning

60% Natural language processing

56% Computer vision

Achieving real returns and forging ahead

49% Achieve 20% or more ROI on AI initiatives

51% Expect to increase AI investment 10% or more in next fiscal year

64% Say competitive AI technologies will help them move ahead of their competition

Enthusiasm tempered by risk

43% Have major or extreme concerns about potential harm associated with AI applications

Ethical issues

Privacy

Cybersecurity

Data issues

Trusting AI for decision making

A world of information

Get the full report, which includes country-specific data, as well as four key insights we uncovered from early adopters in seven countries, to help you with your AI strategy.

www.deloitte.com/insights/stateofAI-global