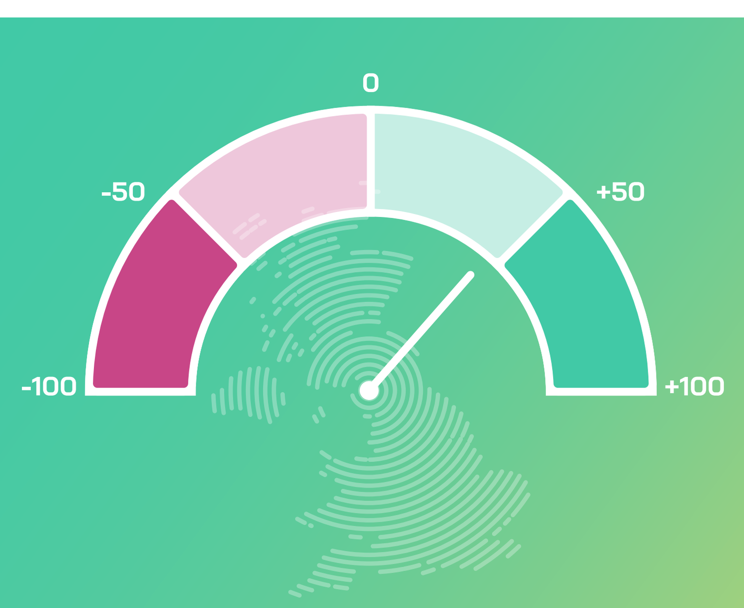
VansonBourne

AI Barometer
September 2024



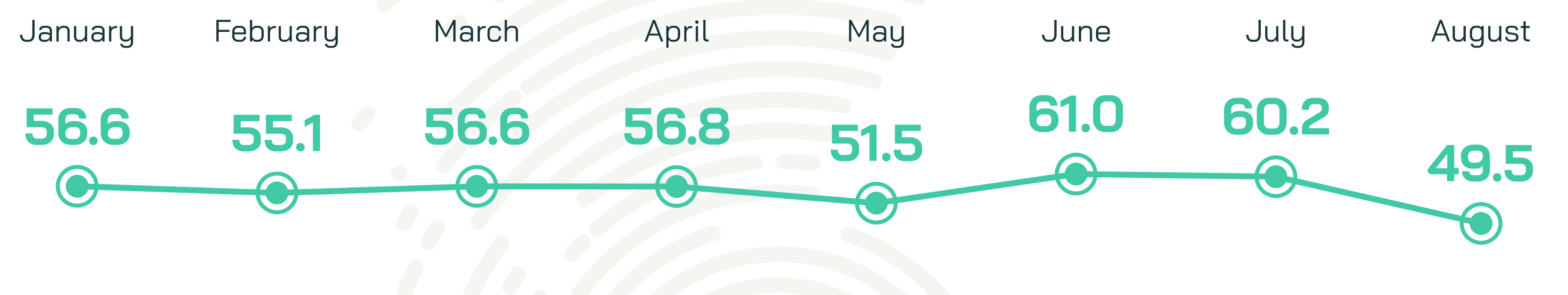
How AI investment will change in next 12 months

While anticipated investment in AI continues to grow and enthuasiasm remains high, IT and business leaders highlight data privacy concerns which present a challenge for AI vendors to turn appetite into adoption in the long term.

Here's what we've learnt:

AI investment remains on a growth trajectory

While in August we observed a slightly higher proportion of IT and business leaders expecting their organisations' level of spending to remain the same (22%) over the next 12 months, we still see the vast majority (75%) anticipating an increase. The broad upward trend for the year remains.



AI investment trend index: January to August 2024

There is clear enthusiasm for AI adoption...

Investment plans are undoubtedly buoyed by excitement for the technology, as organisations look to test and trial how it can benefit them. AI vendors can harness this enthusiasm, however as we'll observe, challenges do remain.

13% Enthusiasm for AI is at an all time high

45% Enthusiasm for AI is higher than it used to be

30% Enthusiasm for AI remains the same

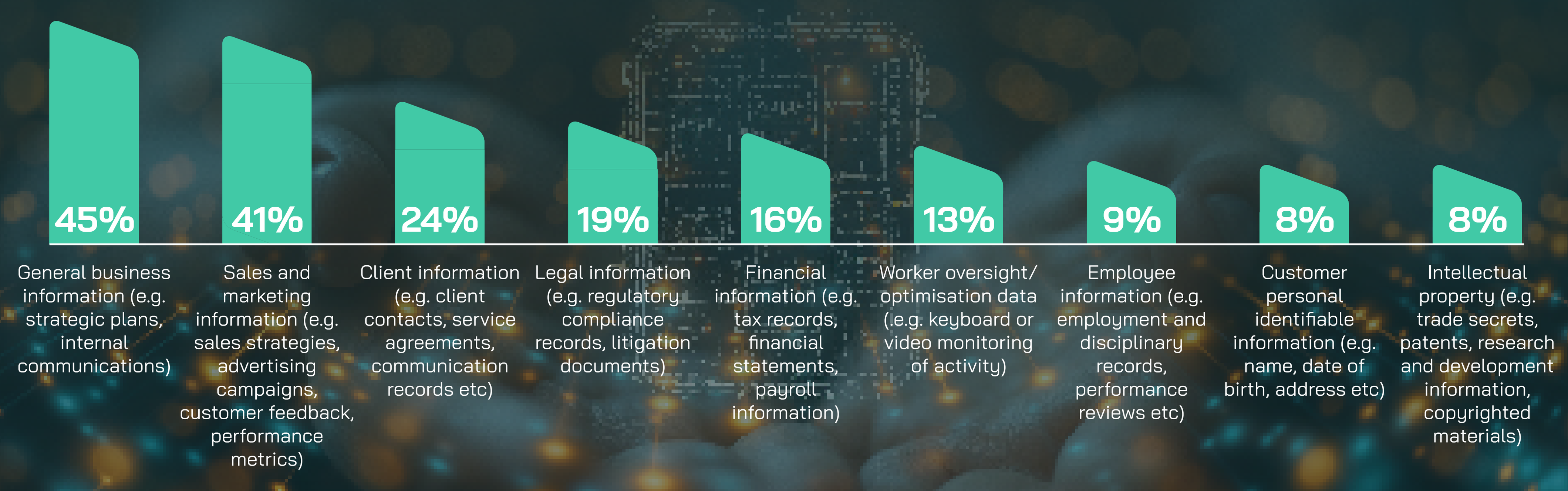
11% Enthusiasm for AI is lower than it used to be

1% Don't know

How would you categorise enthusiasm and drive to implement AI at your organisation?

...but trusting AI with sensitive information is a sticking point to more effective use

There's a critical task for AI vendors to understand these perceptions and better communicate their capabilities when it comes to security and data protection. Those that can, stand to benefit.



What, if any, types of business information are, or would your organisation be willing to provide to an AI solution to allow it to be most effective?

Diving deeper: many concerns focus on data privacy and security, particularly data leaking

What are IT and business leaders' biggest security concern with regards to AI at their organisation?

> ***Data breaches involving the release of personally identifiable information. I'd keep all the intellectual property out of any environment. Do I trust it? No!***

IT decision maker, Public sector, less than 3,000 employees

> ***AI opens up new vulnerabilities, and also provides an array of new tools in the security environment. In total, we expect an overall negative impact for the next 2-5 years, and a neutral impact after that timeframe***

IT decision maker, IT & technology, More than 3,000 employees

> ***Fake news; data bias; security risks. We are against the use of AI in our business and see it as a dangerous replacement for human intelligence***

Business decision maker, IT & technology, More than 3,000 employees

> ***Lack of transparency in how the data that I provide to the AI solution will be later used by the AI company. Most of the work that I do is under NDA, and any leaks would be legally and financially destructive to my business***

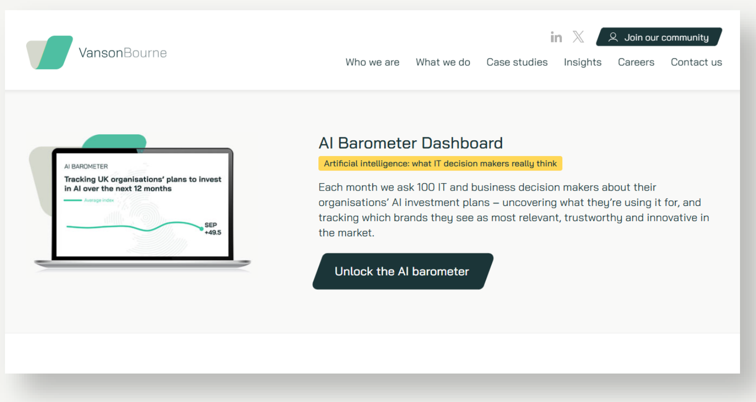
Business decision maker, Business & professional services, Less than 3,000 employees

Discover our brand-new AI Barometer Dashboard

Sign up today for ongoing access to the views of IT and business leaders, on-demand.

Each month we ask 100 IT and business decision makers about their organisations' AI investment plans.

We're uncovering their AI perceptions, priorities and pain points - and tracking which brands they see as most relevant, trustworthy and innovative in the market.



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