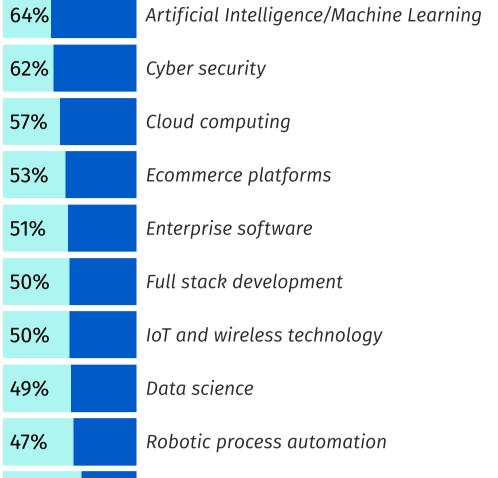


How are companies investing in AI/ML? We surveyed 1,870 IT decision-makers to find out.

AI/ML is now perceived as the most (64%) important technology for business strategy.

Most important technology in business strategy



increase their overall budgets for AI/ML initiatives in 2022. Proportion of annual budget invested in AI/ML initiatives

With AI/ML now top of the agenda, we're seeing more organizations

2021

Virtual reality/Augmented reality

40%	1 - 5%	12%	
30%	6 - 10%	69%	
26%	11 - 15%	18%	
4%	16 - 20%	2%	

2022

enhance user experience. Plans for using AI/ML

AI/ML spend is spread across the organization on current and planned

projects to grow revenue, drive innovation, increase productivity and

Improve the speed and efficiency of existing processes Use AI/ML to better understand our employees — morale and

52%

18%

22%

36%

10%

41%

44%	engagement
44%	Have the ability to deliver personalized content for our customers
44%	Understand our customers' behaviors and preferences
42%	Increase revenue
42%	Gain a competitive edge
42%	Predict our business performance and industry trends
41%	Understand the effectiveness of our marketing channels and content
40%	Have the ability to offer new services
36%	Reduce risk

No: 22% Yes: 78%

With AI/ML now top of the agenda, we're seeing more organizations

increase their overall budgets for AI/ML initiatives in 2022.

reputation, revenue generation and expense reduction.

Impact of implementation of AI/ML on organizations

69%

68%

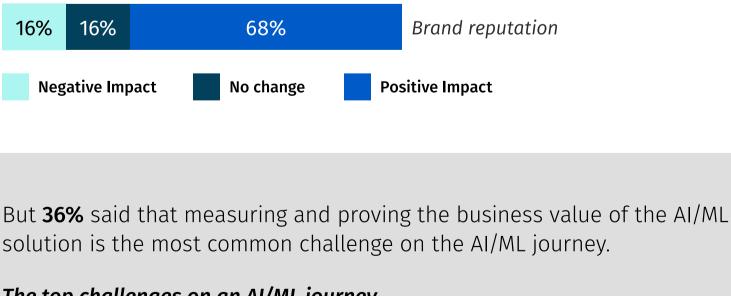
78% measure ROI for AI/ML initiatives

17% 14% 70% Brand awareness 13%

Revenue

Ability to reduce expenses

About 70% reported positive impacts of AI/ML on brand awareness and



The top challenges on an AI/ML journey Challenges in measuring and proving the business value of the

Lack of technological infrastructure to support AI/ML 34%

AI/ML solution

32%	Lack of trust towards AI/ML-based decisions
29%	Lack of clear strategy/clarity of success metrics
29%	Legal concerns, risks or compliance issues
29%	Lack of skills to exploit the results
28%	Lack of clean data
27%	Algorithm/model failure
26%	Lack of new use cases across the business
26%	Inability to find the right data

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