

# GENERATIVE AI RADAR

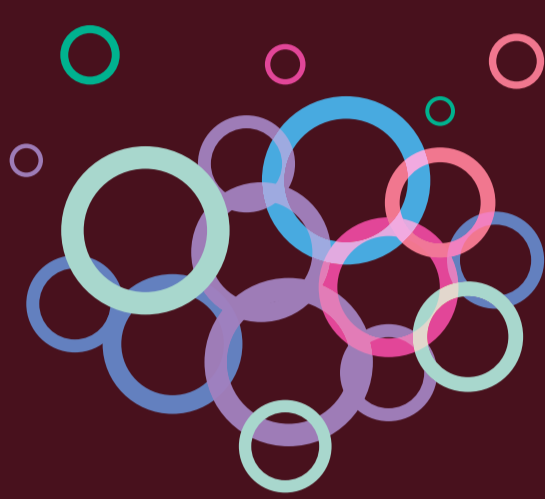
## EUROPE

### EUROPE IS BOOSTING INVESTMENT BUT PROCEEDING WITH CAUTION

European companies are set to boost spending on generative AI to \$2.8bn in 2024, but are approaching it with more caution than North American firms. With ethical concerns steering a measured approach, European companies are confident in managing generative AI, anticipating transformative impacts on their businesses.

### SPENDING LESS: COMPANIES ARE BEING CAUTIOUS WITH THEIR INVESTMENTS

European companies will spend just half as much as North American firms in absolute terms in 2024.



\$1.3bn

was spent by European companies on generative AI in the past 12 months

115%

growth in investment anticipated in 2024, reaching \$2.8bn

69%

amount by which North American firms are set to increase their spending

### GOING SLOW: EUROPEAN FIRMS ARE PROCEEDING CAUTIOUSLY WITH GENERATIVE AI

Most European companies are still implementing, or experimenting with generative AI, and very few report deriving any business value yet.



77%

of European companies are experimenting with or have implemented generative AI projects

~10%

of French, German, and UK companies have generative AI projects that are delivering business value

1%

of companies with annual revenue between \$500m and \$1bn have realized value with generative AI

### BEING CAREFUL: COMPANIES ARE FOCUSING ON ETHICAL CONCERNS

European companies are more concerned about ethics and bias than data quality, and boards are more involved in generative AI projects.



>70%

of European respondents have a positive view of their generative AI management abilities

32%

of companies have boards of directors involved in generative AI regulations and policies

23%

of European respondents cite ethics and bias as the biggest challenge to generative AI

### EFFECTIVE ADOPTION WILL NEED AN AI-CENTRIC TRANSFORMATION

To make the most of generative AI, companies need to focus on delivering business impact and creating an AI-first operating model.



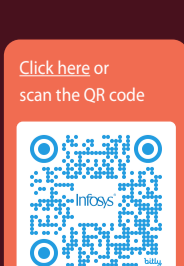
#### Embed responsible AI techniques

to improve data quality and management while managing ethics and bias risks



#### Develop an AI-first operating model

prioritizing business transformation, skills development, and access to talent



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For more in-depth insights on how enterprises are adapting to the generative revolution, explore the Infosys Generative AI Radar: Europe

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