NORTH AMERICA

GENERATIVE AI TAKES OFF

In 2024, US and Canadian firms are set to invest $5.6 billion in generative AI projects, up 67% from $3.3 billion in the previous 12 months. We surveyed 1,000 businesses from both countries to understand what’s driving adoption and the path that lies ahead.

Unlike most emerging technologies, large companies are actively embracing generative AI, with CEOs, CIOs, and CISOs driving its adoption.

69% of senior executives support generative AI innovation.

73% of companies with over $10 billion in revenue have implemented generative AI solutions, compared to less than 10% of smaller companies.

31% of these large companies see competitive barriers other than dollars, compared to less than 13% of smaller companies.

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Companies expect generative AI to deliver more than just content.

Enterprises see generative AI as a catalyst for business growth, efficiency, and enhanced user experiences.

86% of companies report experiencing key business challenges related to generative AI.

42% of companies report generative AI is helping them achieve higher growth and revenue.

26% of companies think generative AI will have a greater impact on business value than data analytics.

DATA CHALLENGES AND LACK OF SKILLS ARE THE BIGGEST OBSTACLES

Firms must close the skills gap by upskilling, outsourcing and targeted recruiting.

26% of companies fear data quality and management as a generative AI challenge.

23% of companies list data usability as their main challenge.

16% of companies cite lack of data, knowledge, or resources as their biggest obstacle to generative AI success.

EFFECTIVE ADOPTION WILL NEED AI-CENTRIC TRANSFORMATION

Making the most of generative AI needs leadership from the top and a commitment to breaking down silos in the business.

20% of companies say their data quality and management silos are the biggest obstacle to generative AI success.

24% of companies say their data quality and management silos are the biggest obstacle to generative AI success.

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

Connect with us at info@topaz.infosys.com

Embed responsible AI techniques to improve data quality and management, while managing ethics and bias risks.

Develop and evolve an AI-first operating model prioritizing business transformation, skills development, and access to talent.

For more in-depth insights, please visit our website or connect with us. For more information, visit info@topaz.infosys.com.