



By: Tomorrow's Affairs Staff

Familiarise yourself with AI in 2023 - it's about time



If your company or organisation has not yet started using AI in its work, it is high time to start in 2023. You are already rather late, because you are in the minority, but there is still hope for your business provided that you urgently join the trend of introducing AI into at least one business function. This particularly applies to those of you who operate in emerging markets, because the growth of AI application is higher than in other economies, which makes competition tougher.

If we transpose the recently published results of McKinsey's annual global survey on AI to the overall world economy, we see that half of all companies use AI in at least one of their business functions. That's two and a half times more companies than five years ago, when McKinsey first raised the question of the extent of AI application in business and industry. Those who implement AI achieve a higher financial return than competitors who have not yet introduced AI. They invest more in AI, which multiplies their comparative advantage in the market and particularly important in the coming years - they are more attractive to AI experts and talents, whose market is very narrow.

So, hurry. Especially if you operate in the economies that show the fastest growth in the introduction of AI, which are China, Latin America, India, Italy, Singapore, and Spain. Or if you operate in the auto industry, or compete with large companies in the financial services market, which are the business sectors that grow the most by far when applying AI (IBM Global AI Adoption Index 2022).

What AI application should we keep an eye on in 2023?

The use of AI has become ubiquitous, so the type of business is not relevant, and it is always possible to introduce artificial intelligence support into it. Most often it is service operation optimisation, but also the creation of new products based on AI or the improvement of existing products with the help of AI.

There is also a whole range of customer related services (analytics, customer segmentation, customer acquisition and lead generation, contact-centre automation). In general, experts from business and high technologies can provide help in the search for the optimal model of AI application in various business sectors with their advice; particularly if they convey how they could experience a boom in the next year. Werner Vogels, Amazon's chief technology officer and Vice President, will closely monitor changes in the supply chains management in the coming year, given that they have shown great sensitivity to disruptive factors. He also drew attention to how cloud technology in sports is rapidly redefining the perception of fans as they watch their favourite competitions. "In a few years, watching a game might look more like what we see when playing a video game today.

The fan experience will evolve in stadiums as well, adopting the use of biometrics, CV, and machine learning to enable ticketless entry and grab-and-go purchasing", said Vogels for WSJ. Parts of his predictions have already been enjoyed by the billions of Qatar World Cup viewers, where dynamic graphics, simulations and analyses of a large amount of data provided an unprecedented experience of watching a major sports competition. Great progress in the application of AI is also expected in medicine, which has already waded into AI waters. Subha Madhavan, vice-president, Early Clinical Development Data Sciences and AI/ML of Pfizer, sees the development of AI in medicine in the direction of targeted, individualised diagnostics and therapy, needless to say, with the support of AI.

"In 2023, we will see teams leveraging AI to integrate data across disciplines. Integrating multimodal data from advanced molecular, radiological, and pathological imaging and patient-specific clinical data will enable the prediction of drug targets, disease outcomes, and individualised patient responses", said Madhavan to Forbes magazine.

AI participates in our AI

discussion

Mr. Madhavan was one of the industry leaders and academic experts that Forbes asked for an opinion on the top trends in AI in the next year, but to make this survey completely authentic, one of the "commentators" was AI itself. OpenAI's platform ChatGPT also participated in the discussion, and answers were presented along with answers given by human experts.

The difference in competence was hard to detect. This small experiment proved that the media industry, and the huge global communications service in general, must keep its door wide open to AI, and count on its wider application, including content creation. Experts say 2022 was the year AI truly became available to the general public.

It is no longer the privilege of process strategists in high-tech business, nor is it limited to jobs based in IT. AI has descended vertically, from the boards of directors who seek its advice in making the most important business decisions, to us as supermarket shoppers and news readers. In that sense, 2023 will not be a turning point for the further entry of AI into our business and our daily lives, but it will confirm the rapidly growing trend of its application and bring us even closer to the point where it becomes something we cannot do without.