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AI Barometer
June 2024

How AI investment will change in next 12 months

For brands, AI investment continues to grow

The results for 2024 so far show a steady anticipated growth in AI investment over the next 12 months, albeit with a slight slowdown in May (3% said it would decrease compared to 0% in April). With the economic outlook remaining uncertain, this willingness to invest suggests organisations are seeing positive benefits from AI or acknowledging it as imperative to stay competitive.

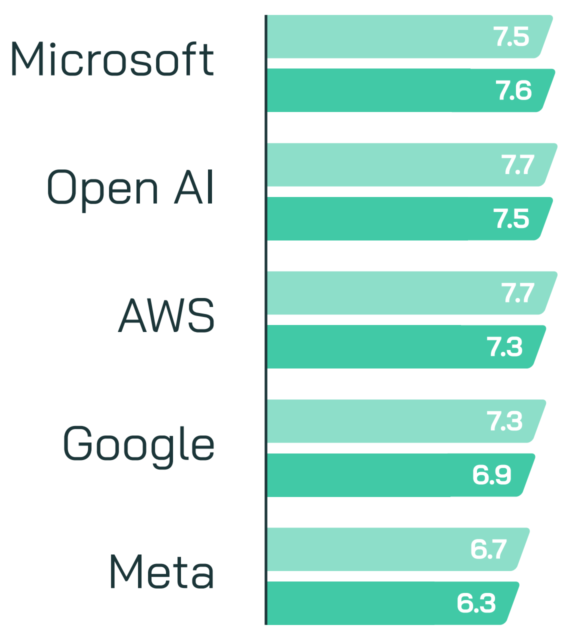
AI investment trend index: January to May 2024

Since January, we've been asking UK IT and business leaders for their opinions of leading AI brands in three key areas: Innovation, Relevance and Trust

So what have we discovered?

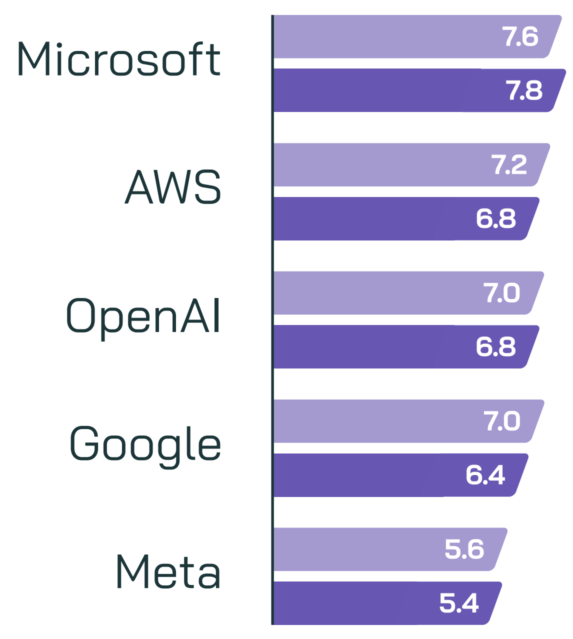
Innovation

Microsoft leads the way on perceptions of innovation - the only brand achieving a higher score in May, compared to January



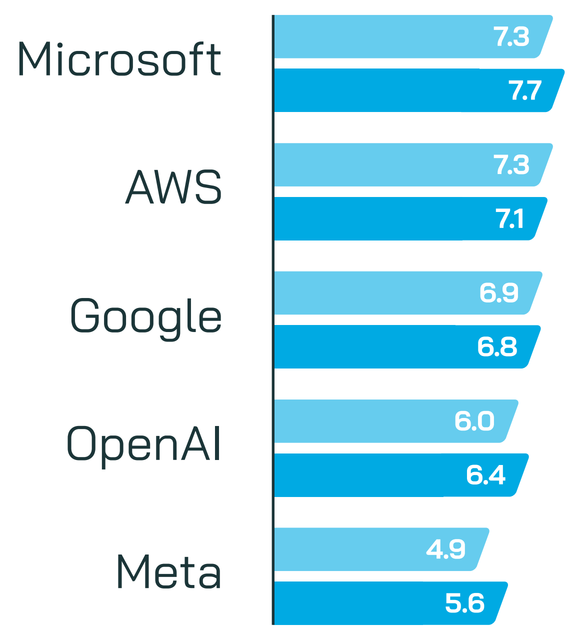
Relevance

Microsoft also seen as highly relevant while Google and Meta appear to have more to do to convince of their suitability



Trust

Microsoft is again out in front for trust, followed by AWS and Google. OpenAI and Meta have some catching up to do



Average perceived levels of innovation, relevance and trust in AI vendors (scored 0-10), based on those that respondents have seen. AI-related content from in the past month (May vs. January results)

In a dynamic market, marginal differences in perceptions could add up to major advantages

What opportunities will AI bring to individuals and organisations?

There is a great deal of opportunity for the use of AI to save time and money through some of our basic business processes. The challenge is to identify those scenarios and make best use of them

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

It should free us up to focus on higher value activity without time spent on essentially administrative issues. Personally I would welcome the help in terms of optimising workflows and avoiding time spent in administration

Business decision maker, energy, oil/gas and utilities, 3,000 or more employees

For an organisation I can see for the benefits, from a personal point of view I am a little worried where it ends

Business decision maker, manufacturing and production, less than 3,000 employees

Look out for more in our AI Barometer series.

Each month we survey 100 UK IT and business decision makers to get their views on AI investment and adoption plans. For more insights from the results or to discuss how research can help your organisation understand changing trends and engage your customers:

Get in touch

Next month: a look at how AI brands are perceived in the US market

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