

57 NEW AI Statistics (Jan 2024)



by Josh Howarth
January 3, 2024

This is a list of up-to-date artificial intelligence stats for 2024.

From ChatGPT to autonomous vehicles, AI is one of the most exciting (and controversial) [technology trends](#) happening in the 21st century.

But how big is the AI space? And how quickly is it growing?

In this article, we'll take a closer look at key AI statistics, along with growth projections for the future.

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Top AI Statistics (Editor's Picks)

- The global AI market is valued at over **\$136 billion**.
- AI industry value is projected to increase **by over 13x** over the next 7 years.
- The US AI market is forecast to reach **\$299.64 billion** by 2026.
- The AI market is expanding at a CAGR of **38.1%** between 2022 to 2030.
- By 2025, as many as **97 million** people will work in the AI space.
- AI market size is expected to grow by at least **120%** year-over-year.
- **83%** of companies claim that AI is a top priority in their business plans.
- Netflix makes **\$1 billion** annually from automated personalized recommendations.

- **48%** of businesses use some form of AI to utilize big data effectively.
- **38%** of medical providers use computers as part of their diagnosis.

Artificial Intelligence Market Size

The AI market is worth around \$136.6 billion
([GrandViewResearch](#))



The global AI market is currently worth \$136.6 billion

As of the latest available data from 2022, the global AI market is worth \$136.6 billion. This is primarily thanks to increasing practical use cases of AI technology, from content creation to self-driving cars.

The global AI market is expected to reach \$1.81 trillion by 2030 ([GrandViewResearch](#))

While the current AI market is sizeable, it's set to **grow by over 13x** over the next decade or so.

During this forecast period, the AI market is predicted to increase by a CAGR of **38.1%**.

The AI software market's global annual revenue is currently over \$50 billion ([Omdia](#))



The AI software market's global annual revenue (2018 to 2025):

Year	Revenue
2018	\$10.1 billion
2019*	\$14.69 billion
2020*	\$22.59 billion
2021*	\$34.87 billion
2022*	\$51.27 billion
2023*	\$70.94 billion
2024*	\$94.41 billion
2025*	\$126 billion

*Projected figures

ChatGPT reached 1 million users in 5 days ([OpenAI](#))

In late 2022, [ChatGPT broke records](#) as the AI platform reached **1 million** users in less than a week.

By early 2023, ChatGPT had accumulated **over 100 million** monthly users.

9 in 10 organizations back AI to give them a competitive edge over rivals ([MIT Sloan Management](#))

One survey found that **87%** of global organizations believe that AI technologies will give them a competitive edge.

This equates to an increase of **12%** from the previous year.

AI Adoption: Artificial Intelligence Growth

Between 2015 and 2019, the number of businesses utilizing AI services grew by 270% ([Gartner](#))

In 2015 just 10% of organizations used or planned to implement AI in the near future.

By 2019, this figure had surged to 37%.

Approximately 4 in 10 organizations have plans to utilize AI ([Adobe](#))

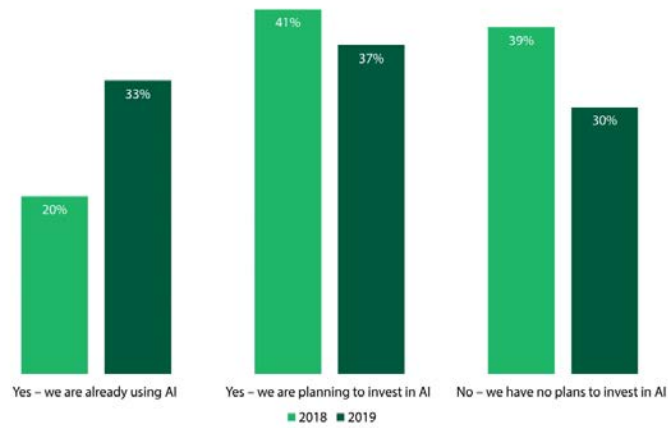
According to a survey conducted by Adobe, **39%** of large companies planned to invest in AI services.

Global AI is growing at a CAGR of almost 40% ([Grand View Research](#))

AI's recent rapid growth is unlikely to slow down in the near future.

In fact, global AI adoption by organizations is set to expand at a CAGR of **38.1%** between 2022 and 2030.

Figure 14: Is your organisation using or planning to invest in artificial intelligence (AI) in 2019?



Respondents 2018: 332
Respondents 2019: 294

AI service revenue will have increased by over 6x in the space of five years ([Omdia](#))

In 2020, AI services generated approximately **\$19.4 billion** in revenue.

In 2022, the market was estimated to grow to **\$62.5 billion**.

And by 2025, the AI space is forecast to reach **\$126 billion** in annual revenue.

The wearable AI market is expected to reach \$180 billion by 2025 ([Global Market Insights](#))

The success of products like the Apple Watch and Fitbits is set to boost the global wearable AI market value.

By 2025, the market is expected to be valued at **\$180 billion**.

AI tech can increase revenue by over \$15 trillion in the next decade ([PwC](#))

Some estimates suggest that AI technology could generate **\$15.7 trillion** in revenue by 2030. Boosting the GDP of local economies by an additional **26%**.

The AI market is set to grow by 33% in 2024 ([Tractica](#))

The latest available data predicts a lucrative near future for the AI market.

Between 2021 and 2022, the AI market was projected to grow by **47%**.

And this upward trajectory was forecast to continue year-over-year - increasing by **at least 26%** each year until 2025.



Year	Year-Over-Year Growth
2019	54%
2020	54%
2021	54%
2022	47%
2023	38%
2024	33%
2025	26%

Worldwide AI chip revenue will surpass \$80 billion in the next five years ([The Insight Partners](#))

The latest data shows that global AI chip revenue is set to reach **\$83.25 billion** by 2027.

Almost 100 million will be working in the AI space by 2025 ([We Forum](#))

If the projections about growth in the AI space come to fruition, further manpower will be required.

By 2025, approximately **97 million** people will be necessary to fill the work demands of the surging industry.

By 2026, business analysts estimated that the US AI market size will reach nearly \$300 billion ([PR Newswire](#))

As dependency on human intelligence decreases, this figure is set to rise by almost **15x** in half a decade.

By 2026, the US AI space will be worth a reported **\$299.64 billion**. Between 2021-2028 That's a predicted CAGR of 40.2% between 2021 and 2028.

China will account for more than one-quarter of the global AI market by the end of the decade ([GlobeNewsWire](#))

The world's second-largest economy, China, will have an AI industry worth around **\$40.6 billion** by 2026. Growing at a CAGR of **39.1%**.

By 2030, China will account for **26.1%** of the global AI market share.

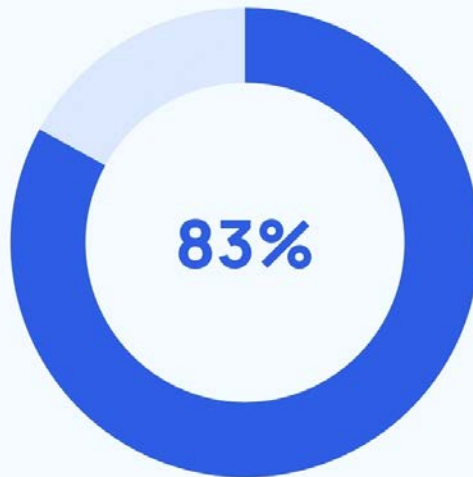
How Businesses Adopt Artificial Intelligence

Around 4 in 5 companies deem AI to be a top priority in their business strategy ([Forbes](#))

A whopping **83%** of companies claim that using AI in their business strategies is a top priority.

Automated emails and chatbots are two of the most common uses of AI in everyday business communications.

83% of companies claim that using AI in their business strategies is a top priority



Here's a look at current company usage of AI:

AI Usage	Percentage
Don't use AI currently but are looking into it	7%
Have tested a few proofs of concepts with limited success	14%
We have a few promising proofs of concepts and are looking to scale	21%
We have processes that are fully enabled by AI with widespread adoption	25%
We have started implementing with limited AI use cases.	33%

80% of retail executives expect their businesses to adopt AI automation by 2025 ([Analytics Insight](#))

The vast majority of surveyed retail executives believe their company will utilize AI automation within the next three years.

Around 17 in 20 CEOs claimed AI would be "mainstream"

technology" in their company in 2021 ([PWC](#))

86% of CEOs agree that AI and business go hand-in-hand since AI is mainstream technology in their offices.

AI is expected to improve employee productivity by **40%** ([PWC](#))

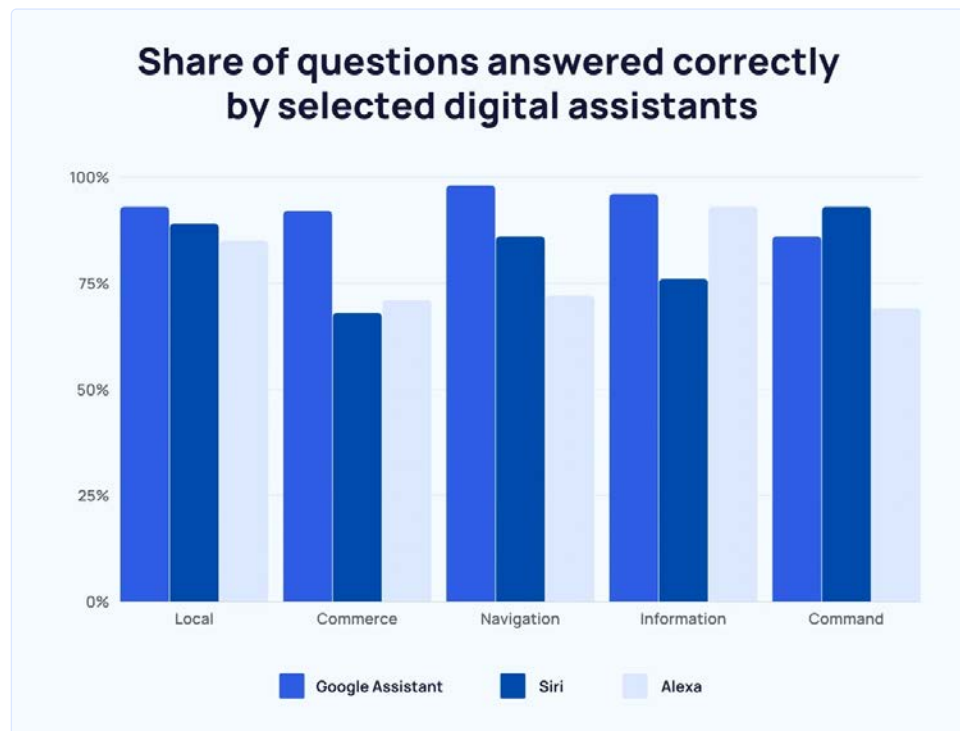
Data suggests that AI has the potential to boost employee productivity by approximately **40%** by 2035.

Netflix's recommendations technology is worth **\$1 billion** in revenue annually ([Business Insider](#))

Many consumers will likely agree that Netflix's use of AI is one of their biggest selling points. The [streaming platform](#) utilizes AI to personalize recommendations and tailor them to viewers' interests.

Tech companies that invest in AI often significantly increase their revenue as algorithms can keep the consumer constantly returning for more.

Data shows that the top voice assistant by accuracy is Google Assistant ([Loup Ventures](#))



Google Assistant outranks its voice assistant competitors, such as Apple Inc.'s Siri and Microsoft's Cortana, with an accuracy record of **98%** in navigation.

Type of question	Google Assistant	Siri	Alexa
Local	93%	89%	85%
Commerce	92%	68%	71%
Navigation	98%	86%	72%
Information	96%	76%	93%
Command	86%	93%	69%

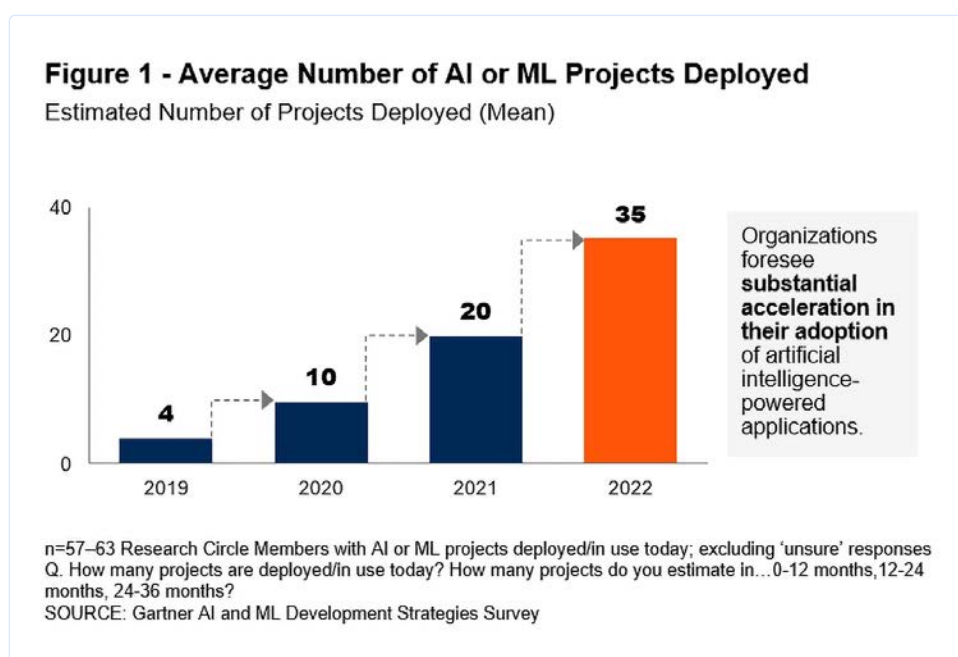
More than half of telecommunications organizations use chatbots ([Gartner](#))

52% of telecommunications organizations utilize chatbots to increase their overall productivity.

Recent data indicates a substantial acceleration in the adoption of AI-powered applications ([Gartner](#))

One key AI application in business is providing personalized product recommendations via consumer behavior forecasting and targeted advertising.

Pop-up marketing ads and chatbots are each examples of AI operations.



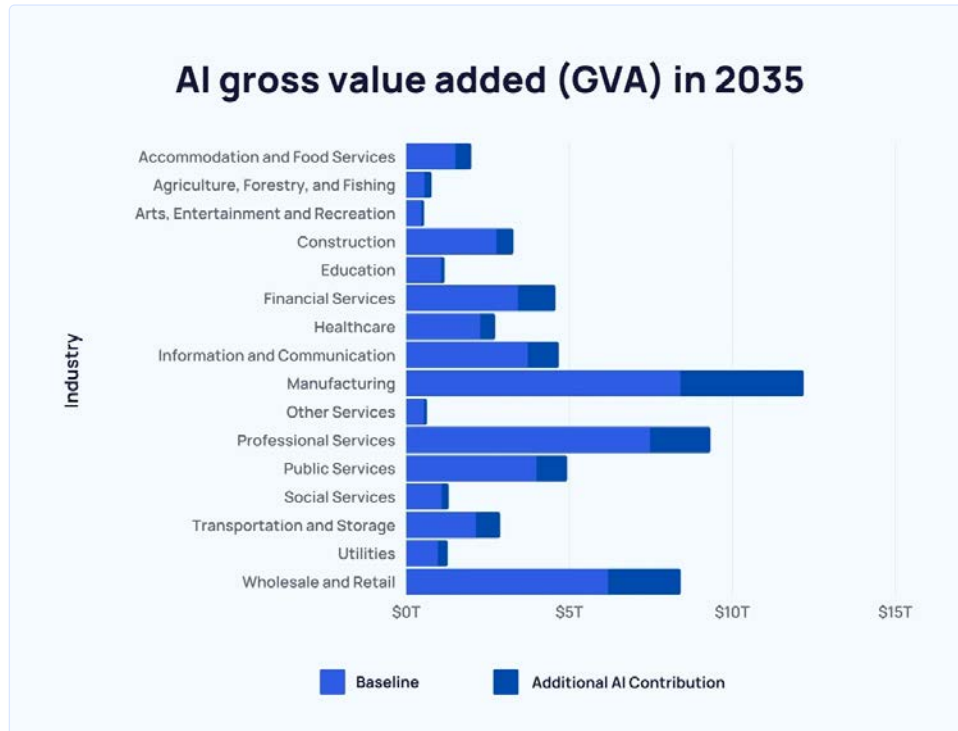
Automation usually translates to less waiting time for customers.

Nearly half of all businesses use some form of machine

learning, data analysis, or AI ([O'REILLY](#))

To maintain the accuracy of their data, **48%** of businesses use machine learning (ML), data analysis, and AI tools.

The manufacturing industry stands to gain \$3.78 trillion from AI by 2035 ([Accenture](#))



The AI industry has a foothold in various business functions, from cloud computing for datasets to streamlining company decision-making.

Industry verticals utilizing AI technology include tech-related sales, insurance, banking, telecom, healthcare, manufacturing, retail, and marketing to name a few.

Industry	Baseline	Additional AI Contribution
Accommodation and Food Services	\$1.5 trillion	\$489 billion
Agriculture, Forestry, and Fishing	\$554 billion	\$215 billion
Arts, Entertainment and Recreation	\$453 billion	\$87 billion
Construction	\$2.76 trillion	\$520 billion

Education	\$1.06 trillion	\$109 billion
Financial Services	\$3.42 trillion	\$1.15 trillion
Healthcare	\$2.26 trillion	\$461 billion
Information and Communication	\$3.72 trillion	\$951 billion
Manufacturing	\$8.4 trillion	\$3.78 trillion
Other Services	\$535 billion	\$95 billion
Professional Services	\$7.47 trillion	\$1.85 trillion
Public Services	\$3.99 trillion	\$939 billion
Social Services	\$1.08 trillion	\$216 billion
Transportation and Storage	\$2.13 trillion	\$744 billion
Utilities	\$962 billion	\$304 billion
Wholesale and Retail	\$6.18 trillion	\$2.23 trillion

AI-powered self-driving vehicles gross more than \$170 billion in annual revenue worldwide ([MarketWatch](#))

The [self-driving car](#) market is proving to be more than a novelty niche by grossing **\$173 billion** in global revenue.

Just 7% of people trust chatbots when making a claim ([Accenture](#))

The prevalence of chatbots may be increasing but they still have a long way to go.

Just under 1 in 10 people (7%) trust chatbots when making a claim.

A stark difference from the **49%** that trust human advisors.

AI tech is expected to increase banking industry revenue by \$1 billion in the next three years ([Accenture](#))

By 2035, AI technology will add **\$1 billion** to the banking industry.

The AI telecommunications market is worth \$2.5 billion ([Markets and Markets](#))



AI telecommunications is worth \$2.5 billion and rising

As of 2022, the telecommunications AI market is worth approximately **\$2.5 billion**.

Growing at a CAGR of **46.8%** during the forecast period of 2016-2022.

Around 1 in 3 medical professionals now use computer systems to aid diagnosis ([Gartner](#))

38% of medical providers use computer systems as their diagnosis assistants.

AI is helping manufacturing companies outperform competitors ([Microsoft](#))

Manufacturing businesses that utilize AI are performing **12%** better than businesses that continue to use traditional methods only.

19 in every 20 customer interactions will be AI-assisted by 2025 ([AI Business](#))

In the next few years, the retail industry will be able to relinquish much of its communication to AI.

In fact, over **95%** of online and telephone communications will utilize AI technology.

4 in 5 marketers predicted that AI would revolutionize marketing by 2020 ([Demandbase](#))

80% of marketers believe that AI technology is not a trend, but a revolution that will revitalize the way in which all industries approach their work.

AI In Marketing, Customer Service, And Sales Statistics

Marketing and sales departments prioritize [AI and ML](#) for market revenue success **40% more than other industry departments** ([Forbes](#))

AI marketing companies, customer service roles, and sales departments rely on process automation to increase their market revenue share.

Artificial intelligence is a solution for overworked customer-facing roles.

AI algorithms increase leads by as much as 50% ([Harvard Business Review](#))

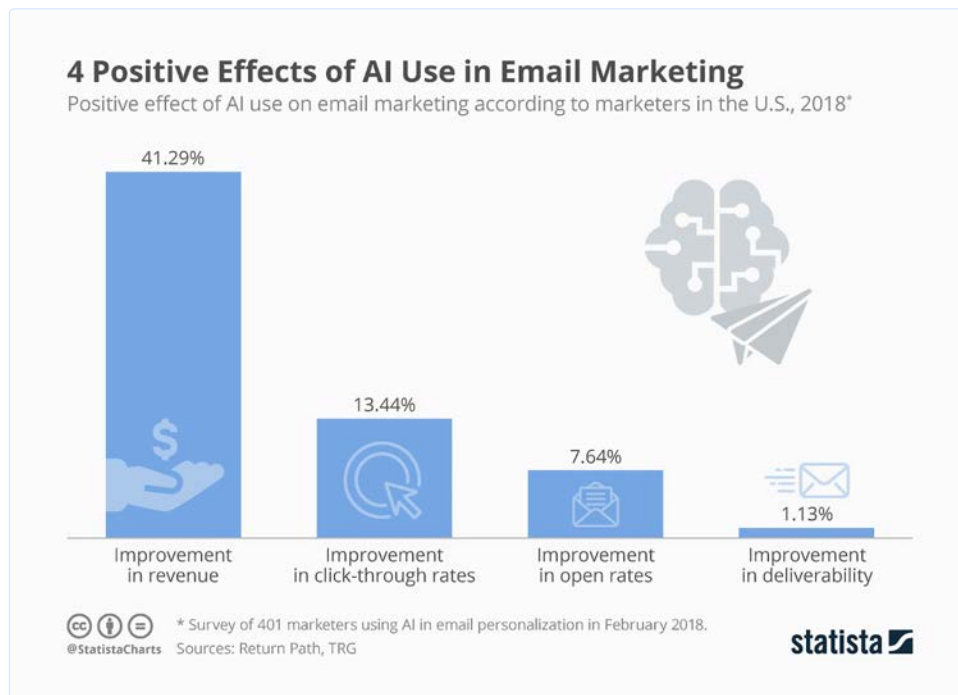
AI algorithms reveal data on which products generate the highest profit margins and offer valuable insight into a client's purchasing habits.

Recent data shows that using AI for sales:

- Increases leads by **50%**
- Reduces call times by **60%**
- Results in overall cost reductions of up to **60%**

Around 4 in 10 marketers believe that AI email marketing improves market revenue ([Statista](#))

In total **41.29%** of marketers agree that using AI for email marketing generates higher market revenue.



AI Replacing Jobs And Employment Statistics

Transportation and storage workers face the greatest risk of job automation ([PwC](#))

Many people worry that AI will continue to take jobs from human workers resulting in a job crisis.

And some are even asking whether they should start looking for a new career solution before automation makes their current role obsolete.

Below is data on employment shares and the proportion of jobs at high risk of automation by the early 2030s for all UK industry sectors:

Industry	Share of Employment	Risk of Job Automation
Wholesale and retail trade	14.80%	44%
Manufacturing	7.60%	46.4%
Administrative and support services	8.40%	37.4%
Transportation and storage	4.90%	56.4%
Professional, scientific, and technical	8.80%	25.6%
Human health and social work	12.40%	17%
Accommodation and food services	6.70%	25.5%
Construction	6.40%	23.7%
Public administration and defense	4.30%	32.1%
Information and communication	4.10%	27.3%
Financial and insurance	3.20%	32.2%
Education	8.70%	8.5%
Arts and entertainment	2.90%	22.3%
Other services	2.70%	18.6%
Real estate	1.70%	28.2%
Water, sewage, and waste	0.60%	62.6%

management		
Agriculture, forestry, and fishing	1.10%	18.7%
Electricity and gas supply	0.40%	31.8%
Mining and quarrying	0.20%	23.1%
Domestic personnel and self-subsistence	0.30%	8.1%
Total/Average for all sectors	100%	30%

Fears of being made redundant might be justified for workers in the transportation and storage (**56.4%**), manufacturing (**46.4%**), and wholesale & retail (**44%**) industries in the UK.

Across all US industries, AI and ML are expected to replace 16% of all US jobs in less than half a decade ([Forrester](#))

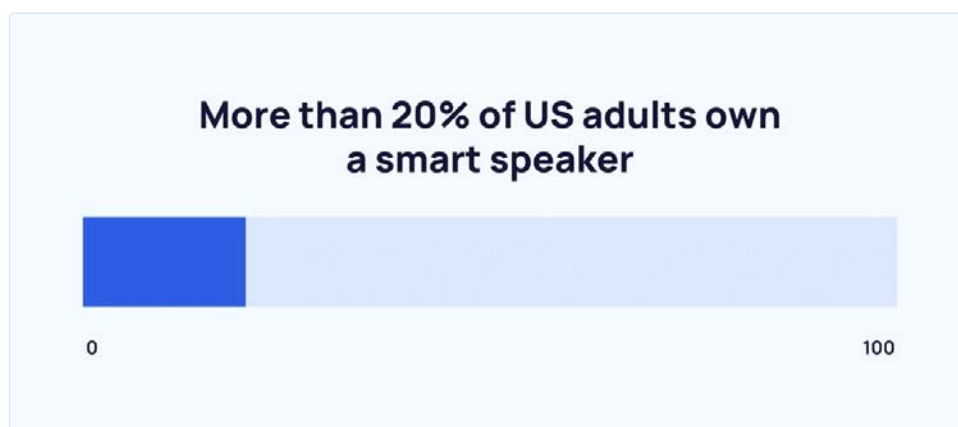
Despite this, new jobs are likely to arise. The AI market will create **9%** of new jobs in the US for a net loss of **7%**.

Where Is AI Used Today?

The uses for AI stretch far beyond cataloging the content of your online shopping cart.

Artificial intelligence systems can function as digital personal assistants, turn the lights on in a [smart home](#), and even protect against infectious diseases like COVID-19.

More than 1 in 5 US adults own a smart speaker ([Statista](#))



Popular smart speakers include Apple's HomePod and the Amazon Echo.

These use speech recognition technology to provide weather forecasts, play music, or make emergency phone calls.

AI is used in disease prevention to discover previously unknown strains ([OECD](#))

Before COVID-19 became an all-too-common term in the healthcare sector, AI reports included an outbreak of an unknown type of pneumonia.

Some smart watches utilize AI to time hand-washing sessions for maximum cleanliness ([Apple](#))

[Wearable tech](#) can even aid the healthcare sector's mission to create a healthier world.

Popular AI Function Statistics

There are over 4 billion voice assistants currently in use ([BusinessWire](#))

Chatbots may still need improvements in natural language processing before consumers are on board.

But voice assistants are a prime example of AI merging seamlessly with everyday life.

Here is the number of digital voice assistants in use worldwide from 2019 to 2024:

Year	Number of Digital Voice Assistants
2019	3.25 billion
2020*	4.2 billion
2024*	8.4 billion

*Projected figures.

By 2024, voice assistants equipped with natural language processing technology may outnumber the human race at **8.4 billion** devices.

More than half of Americans use voice assistants for information purposes ([Edison Research](#))

Over **110 million** virtual assistant users reside in the US.

And as of early 2020, voice assistants were a source of information for **51%** of all US residents.

By the end of 2024, the NLP market share is forecast to increase to over \$37 billion ([Tractica](#))



Natural language processing (NLP) helps computers translate human language into information they understand by manipulating data.

Companies are striving to bridge the gap between human language and machine intelligence.

Here's a look at global revenue from the NLP market from 2017 to 2025:

Year	Revenue
2017	\$3.18 billion
2018	\$5.07 billion
2019*	\$8.21 billion
2020*	\$12.4 billion
2021*	\$17.58 billion

2022*	\$24 billion
2023*	\$30.35 billion
2024*	\$37.33 billion
2025*	\$43.29 billion

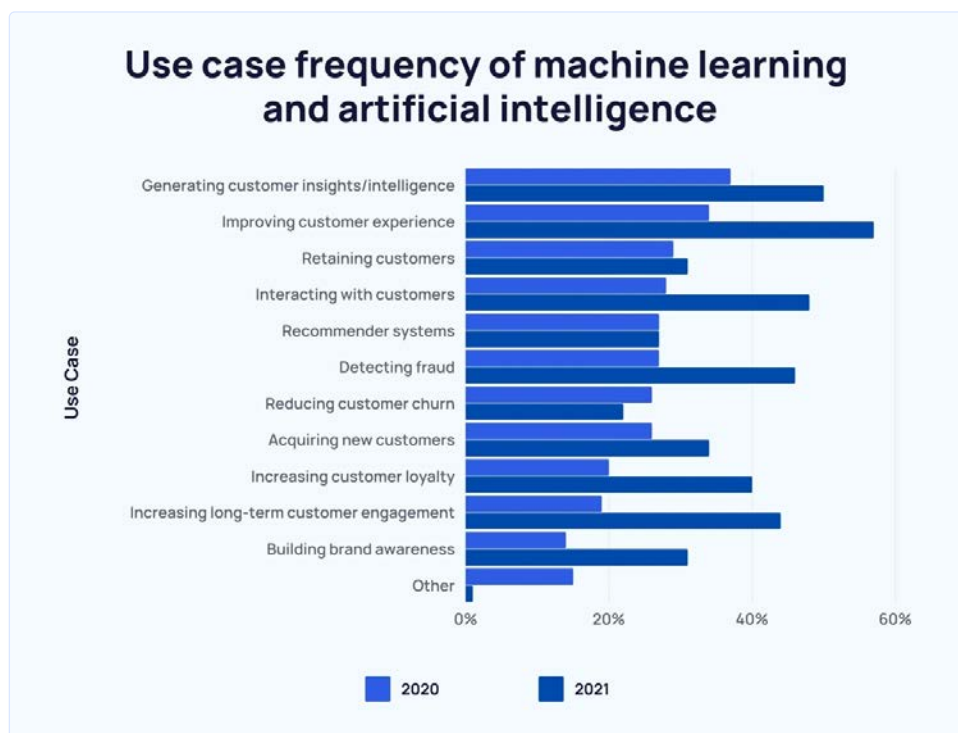
*Projected figures

During the forecast period of 2017-2025, the NLP market is set to grow by around **14x**.

Over the next five years, it will become more common for patients to download and share their medical data ([Markets and Markets](#))

The healthcare sector should expect a higher usage of cloud resources, such as ML, natural language processing, and deep learning.

As of 2021, 57% of businesses using AI/ML used the technology to improve customer experience ([Algorithmia](#))



Algorithms and ML enable computers to predict patterns, evaluate accuracy, and continually optimize the process.

A computer's speech recognition capability and a smartphone's ability to geotag video content before sharing are each examples of ML.

Use case	2020	2021	Change
Generating customer insights/intelligence	37%	50%	↑ 13%
Improving customer experience	34%	57%	↑ 23%
Retaining customers	29%	31%	↑ 2%
Interacting with customers	28%	48%	↑ 20%
Recommender systems	27%	27%	- 0%
Detecting fraud	27%	46%	↑ 19%
Reducing customer churn	26%	22%	↓ 4%
Acquiring new customers	26%	34%	↑ 8%
Increasing customer loyalty	20%	40%	↑ 20%
Increasing long-term customer engagement	19%	44%	↑ 25%
Building brand awareness	14%	31%	↑ 17%
Other	15%	1%	↓ 14%

Google's deep ML technology is claimed to be 99% accurate ([Google AI Blog](#))

It is also shown to be more effective than human pathologists at detecting metastatic breast cancer.

ML allows Oxford University's AI system to read lips at a 93% accuracy level ([BBC](#))

This makes the system more accurate than human lip readers.

Google uses global AI technologies to process 6.9 billion daily search queries ([techjury](#))

AI technology makes searching and organizing big data sets possible.

When conventional methods of storing and collecting big data fail, AI technology takes the reins and processes the billions of search queries search engines receive daily.

Whatsapp produces over 100 billion AI-processed messages each day ([Backlinko](#))

WhatsApp is the most popular messaging app in the world. AI helps process more than 100 billion messages every day.

Only 10% of data is considered to be "structured" ([Forbes](#))



90% of data is unstructured, meaning that without technology to process the big data, companies are unable to focus on important data points.

Therefore, companies could be missing out on opportunities to increase their revenue.

AI Challenges & Predictions

Job loss is a primary concern for AI skeptics ([Tractica](#))

AI progress comes with its fair share of ethical, business, and practical concerns.

These include job loss and the ethical implications of computer integration with conscious thought.

Elon Musk warns that AI services could overtake humans by 2025 ([Independent](#))

Elon Musk is best known for electric cars and rocket ships. But he's also an investor in one of the world's [fastest-growing AI startups](#): OpenAI. This makes it noteworthy that Musk wonders whether AI will be sentient in the next 2-5 years.

Around 3 in 4 CEOs worry about limited transparency in the AI market ([PwC](#))



A 2017 survey found that 76% of CEOs worry about the lack of transparency and the potential of skewed biases in the global AI market.

4 in 10 executives believe AI is prohibitively expensive ([Harvard Business Review](#))

However, **40%** of executives agree that advanced AI technologies and the experts who run them are currently too expensive to implement.

Conclusion

The AI market clearly has a promising and profitable future.

While concerns over job loss exist, there is data to indicate that the technology will create more startups and jobs than it destroys.

One way or another, AI is most definitely part of the present. And the future.

For more related content, check out [Top AI and Machine Learning Trends](#) and [Trending Machine Learning Startups](#).

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Growth



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720

Volume

+360%

Growth



Anc Earbuds

12.1K

Volume

+4100%

Growth



Noise cancelling headphones that emit inverted sound waves to cancel certain noises.

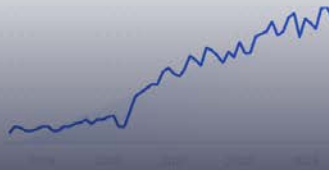
Padel Racket

90.5K

Volume

+1214%

Growth



Stringless perforated paddle used to play the racket sport, Padel.

Crypto Casino

33.1K

Volume

+3233%

Growth



A crypto casino is an online gambling platform that accepts cryptocurrencies as a form of payment.

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