

## The Artificial Intelligence (AI) market will grow

from \$202 million to more than \$11 billion by 2024!

- Yahoo Finance, June 2015



# WHAT IS AI:

computers and systems that are capable of coming up with solutions to problems on their own.

software that executes a known series of steps in a

pre-programmed sequence to arrive at a solution.

Describes most software applications today.

**Deterministic:** 

- Decoded Science, February 2012

- Upfront Analytics, May 2015

# What's driving this explosive growth?

### 1 "Big Data"

Between 2009 and 2020, the data we need to keep track of will grow by 44 times! - IDC, 2014

### 2 Fewer Bodies

**62%** of businesses believe slow processes are limiting their revenue.

### **Computational Power**

In 2000, **\$1000 bought** the computational power of a cricket. By 2020, the same \$1000 will buy a human brain

- Kurzweil Technologies, Inc., 2015

#### There are two types of AI

#### **Non-Deterministic:**

Applications that explore an exponentially large number of inputs to arrive at a previously unknown output through the recognition of patterns and categories in the data.

- Decoded Science, February 2012

#### This is called Machine Learning.

# What growth opportunities are available for businesses in AI development?

A+B=(

1,400+ brands Using Machines **3** Making Smarter From 2016 to 2018 robot use Affectiva's technology to installations are estimated that Understand Assistants understand consumer emotional to increase by 15% "Big Data" engagement with digital content. on average per year. 32% (ご) 58% cite voice recognition and response solutions as their of businesses that use "big 2 Making Smarter Using Machines that most used AI technology. data" also use AI technologies Robots **Understand Emotions** - Narrative Science, 2015 - Narrative Science, 2015 MSI Mold Builders revolutionized their 80% of businesses AP processes by believe AI improves implementing worker performance AI and saved and creates jobs. \$676,000 annually. EFFICIENCY NOW - Narrative Science, 2015 CONTROL NOW MONEY NOW - Jason Sojka, Network and Computer Systems Manager

44% of businesses believe AI can be helpful in making better business decisions.

- Narrative Science, 2015

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