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INFUSION OF ARTIFICIAL INTELLIGENCE (AI) INTO ECONOMY: ANALYSIS OF CURRENT TRENDS

Humanity is developing every day, nothing stands still. Every year new technologies appear, and artificial intelligence is increasingly often taking part in our lives. This article delves into contemporary trends and impacts of AI on economies and societies, highlighting key developments and analyzing their implications.

Artificial intelligence (AI) is a branch of science that deals with the creation of computer systems that can perform tasks that usually require human intelligence. These systems can detect mental functions such as problem-solving, learning, speech and facial recognition, decision-making, and planning.

The main components of AI are:

1. Machine learning: This is a subset of AI that studies algorithms and models that allow computers to learn from data and experience, and to make predictions and decisions without explicit programming.
2. Deep learning: This is a sub-branch of machine learning that uses multi-layered neural networks to solve complex pattern recognition and natural language processing problems.
3. Natural language: This is a branch of AI that studies the processing methods and understanding a human language, which allows computers to interact with people through speech or writing.

4. Robotics: This is a branch of AI that explores the creation of robots and autonomous systems capable of performing physical or cognitive tasks.

5. Expert systems: These are systems that use knowledge and rules to solve problems in specific areas such as medicine, finance, or engineering.

According to a sample survey of 7,502 enterprises worldwide conducted in March 30 – April 12, 2022, by Morning Consult commissioned by IBM, the global share of enterprises that have implemented artificial intelligence is currently 35%, an increase of 4 percentage points since 2021. China and India have the highest rates of artificial intelligence deployment – 58 % and 57 %, respectively, while Canada has 28%, the UK – 26%, the USA– 25% and South Korea – 22% [3]. Of the enterprises surveyed, 28% have a holistic AI strategy, 25% focus only on limited or specific use cases, and 37% develop an AI strategy. In terms of cloud computing, 43% of businesses surveyed use private clouds, 32% hybrid or multiple clouds, 13% public clouds, and 8% local servers.

Although more and more enterprises consider the reliability of artificial intelligence to be important, most of them have not taken measures to make sure that their artificial intelligence is reliable and responsible: 74% did not reduce unintentional bias; 68% did not track performance and model changes; 61% could not explain the decision using AI; 60% did not develop an ethical AI policy.

The factors preventing the successful implementation of AI include limited skills, experience, or knowledge of AI (34 %); too high a price (29 %); lack of tools or platforms for model development (25 %); complex project or those difficult to integrate or scale (24 %); and greater data complexity. Of the businesses surveyed, two-thirds are implementing or planning to use AI to achieve their sustainability goals. In general, the impact of artificial intelligence on the economy and society is significant and continues to grow. To achieve positive results, it is necessary to balance its use with social, economic, and ethical requirements.

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