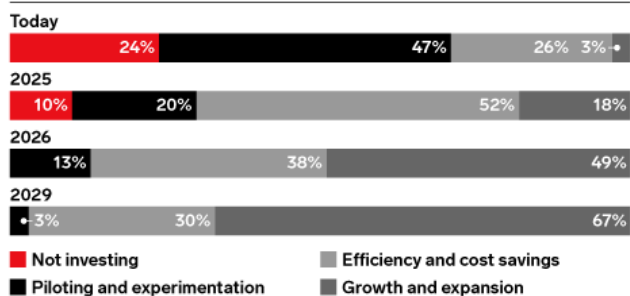# CEOs expect efficiency, cost savings from generative AI by 2025

Article

Expected Rollout Phase for Generative AI at Their Company Today vs. Next 5 Years, According to CEOs Worldwide, April 2024

% of respondents

	Not investing	Piloting and experimentation	Efficiency and cost savings	Growth and expansion
Today	24%	47%	26%	3%
2025	10%	20%	52%	18%
2026		13%	38%	49%
2029	3%		30%	67%

Legend:
- 🟥 Not investing
- ⬛ Piloting and experimentation
- ⬜ Efficiency and cost savings
- ▨ Growth and expansion

Note: numbers may not add up to 100% due to rounding
Source: IBM Institute for Business Value (IBV), "6 hard truths CEOs must face: How to leap forward with courage and conviction in the generative AI era" conducted by Oxford Economics, May 16, 2024

286345

EM | EMARKETER

Key stat: Over half (52%) of CEOs worldwide expect generative AI to achieve efficiency and cost savings next year, according to an April 2024 survey from IBM Institute for Business Value (IBV) conducted by Oxford Economics.

Beyond the chart:

- We forecast 37.0 million people will use AI at work in the US this year, growing 51.5% YoY.

- 48% of senior marketing executives worldwide say that advanced AI skills training for key staff is their top priority in preparing for generative AI in 2024, according to a February 2024 survey by Adobe and Econsultancy.

- Other priorities to prepare for generative AI include providing a basic AI understanding for all employees, creating policies for ethical AI use and data security, and developmenting and implementing AI governance frameworks, per the survey.

Use this chart:

- Illustrate the growing adoption of generative AI.

- Prepare for increased spending on AI technologies.

- Benchmark against current generative AI implementation.

More like this:

- People think social media, search companies most impacted by generative AI

- By 2027, enterprise spending on generative AI will multiply nearly eightfold in five years
- Retailers are racing to develop AI-powered assistants
- The Power of Generative AI in the Buyer's Journey *(EMARKETER subscription required)*

Note: This data is being featured as part of our special coverage of AI in Marketing.

Methodology: Data is from the May 2024 IBM Institute for Business Value (IBV) report titled "6 hard truths CEOs must face: How to leap forward with courage and conviction in the generative AI era" conducted by Oxford Economics. More than 2,500 CEOs were surveyed worldwide during December 2023-April 2024. The survey was conducted in two rounds across and 26 industries and more than 30 countries.