

AI spending will jump to \$154 billion worldwide in 2023

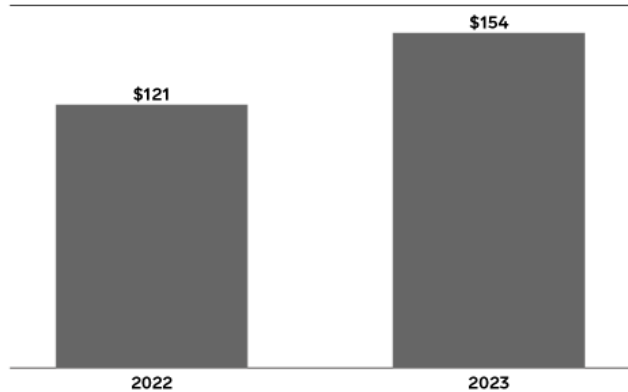
Article

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Global spending on AI-centric systems—including the software, hardware, and services for these systems—will increase 27% this year to reach \$154 billion, according to the International Data Corporation (IDC).

Spending on AI-Centric Systems Worldwide, 2022 & 2023

billions



Note: defined as systems with a core AI component, without which the system will not function; includes software, hardware, and services

Source: International Data Corporation (IDC), "Worldwide Artificial Intelligence Spending Guide" as cited in press release; Insider Intelligence calculations, March 7, 2023

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Beyond the chart: The two industries investing the most in AI are banking and retail, and the use cases driving spend are sales and customer service, **per the IDC**.

As companies incorporate AI into their business operations, spending on AI-centric systems will rise at a compound annual growth rate of 27% between 2022 and 2026, to exceed \$300 billion.

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