

S&P Global Market Intelligence's New Outlook Report Finds Enterprise Adoption of Generative Artificial Intelligence at an Inflection Point

NEW YORK, Nov. 19, 2024 /PRNewswire/ -- S&P Global Market Intelligence has released a report today which shows the emergence of generative artificial intelligence (GenAI) is at an inflection point that has refocused enterprise priorities and stands to reshape the role of technology. The newly published *Generative AI Outlook: From Hype to Value* report is part of S&P Global Market Intelligence's Big Picture 2025 Outlook Report Series.



In this new report, S&P Global Market Intelligence's GenAI analysts highlighted the changes to date are only the first phase of a larger set of shifts that are driving a rethinking of the approaches to generative AI engines (Large Language Models), architectures and the data that feeds them.

"While investments in AI companies are surging, enterprises are running into challenges delivering on AI's promises. Data quality and budget limitations are the leading causes of AI project failures. Greater infrastructure maturity is needed to achieve AI benefits," said **Eric Hanselman, Chief Analyst for Industry and Company Data with S&P Global Market Intelligence**.

Key highlights from the report include:

- According to 451 Research's recent Voice of the Enterprise: AI & Machine Learning, Infrastructure 2024 study, 18% of organizations currently report to have Generative AI fully integrated across their organization, a gain of 5 points in only 6 months.
- Results from the AI and Machine Learning (ML) study show that data quality ties with budget issues as the leading cause of AI project abandonment, followed by infrastructure performance. That's an indication of the importance of building data management skills, which is new to many organizations.
- Generative AI venture funding is also pacing at record highs, with startups securing \$20 billion in capital in the first three quarters of 2024, according to data from S&P Capital IQ Pro. Hot new startups in the foundation model space led by AI pioneers have this year achieved unicorn status mere months after announcing their founding, before releasing any shippable products.

To request a copy of *Generative AI Outlook: From Hype to Value* please contact press.mi@spglobal.com.

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Media Contact

Spencer Umbeck
S&P Global Market Intelligence
(303) 874-0754
Spencer.umbeck@spglobal.com or press.mi@spglobal.com

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