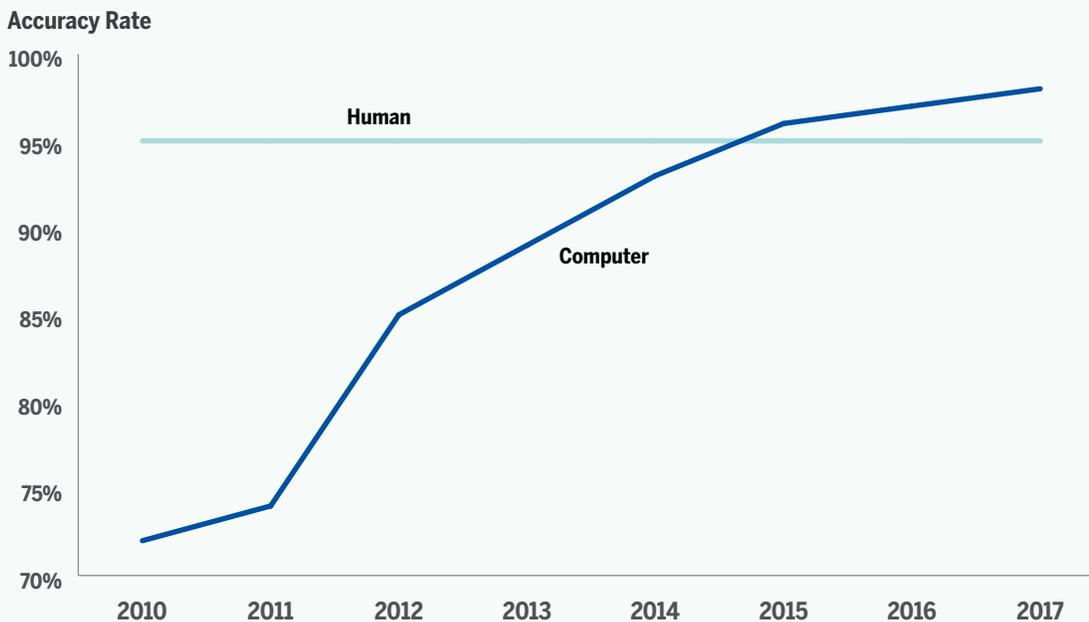


## AI's Ascent

Artificial intelligence (AI) refers to the ability of computers to execute functions that typically require human intelligence, such as visual perception, speech recognition, decision-making and language translation. As AI capabilities steadily expand, business as we know it is likely to undergo a large transformation at the hands of increased automation and improved forecasting.

### Computers Have Matched Humans in Image Classification Since 2015



Source: ImageNet.

- Computers now exceed humans in image classification, showing remarkable improvements this past decade. Automation is one of the critical applications for this new technology.
- Businesses utilizing AI-enabled robots in repetitive processes can improve their productivity significantly. Just one robot can do the work of three or more employees at a cost of \$10,000 per year.<sup>1</sup> One example is a machine vision company whose products capture and analyze visual information to automate tasks; this service may allow its manufacturing customers to lower costs and improve the quality of their products.
- AI also enhances businesses' forecasting abilities by allowing them to make more accurate predictions from the massive amounts of data now being collected in the cloud. In 10 years, AI may be as commonplace in the office as Microsoft Excel is now.
- In upcoming years, we expect AI will become an even more powerful tool as a result of the data generated by an ever expanding number of internet-connected devices all around us.

<sup>1</sup> Kyron.

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