



NOVEMBER 29, 2023

New survey findings show that businesses plan to increase investments in responsible AI in 2024

Survey of business leaders released as new innovations are announced at AWS re:Invent 2023 to help customers design, build, and use AI responsibly.



As more businesses experiment with generative AI to explore the benefits of this transformative technology, questions about how they will use it responsibly are increasingly top of mind.

Amazon Web Services (AWS) worked with Morning Consult, a global intelligence company, to survey a representative sample of business leaders in the United States to understand their sentiment toward and plans for responsible AI. Responsible AI is defined as designing, developing, and using AI technology in a way that is fair, accurate, secure, transparent, safe, and inclusive. The data revealed several key themes. Chief among these is that many of them will invest more in responsible AI in 2024 than in 2023, often driven by board mandates.

However, findings also suggest that most businesses are yet to execute on a responsible AI strategy due to a number of factors, such as how quickly the technology is evolving and the lack of education on responsible AI. The data also shows interesting generational differences, meaning younger respondents appear to be ahead of their older peers in implementation and knowledge.

Here are four takeaways from the research.

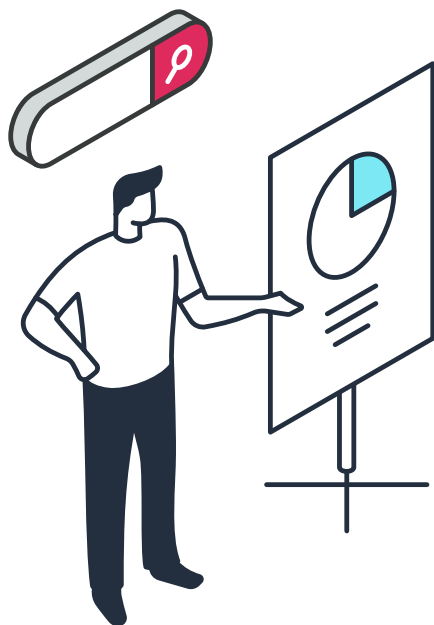
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Business leaders are familiar with responsible AI and leverage news sources for trusted information

Most of the respondents (77%) say they are familiar with responsible AI. This shows broad awareness of the issue. In addition, 59% of those polled characterize responsible AI as a “business imperative.”

There is an age gap, however. Business leaders ages 18-44 were more than twice as likely as older leaders (45+) to be “very familiar” with responsible AI, with 47% versus 19% of respondents in each group, respectively, answering that way.

In terms of getting the latest and most trusted information about responsible AI, business leaders indicate news and media publications as their top resource (43%), followed by social media content from experts in the field (31%), and information and whitepapers from tech vendors who develop AI or responsible AI tools and services (29%).



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2024 will be a year of investment in responsible AI

Although business leaders are familiar with responsible AI, only 25% of them say they have started building a strategy or framework for it. Further, 63% of respondents report that their company does not have a team dedicated to responsible AI.

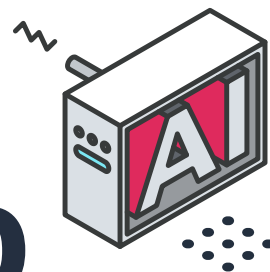
The good news is that the research found almost half of respondents (47%) plan to invest more in responsible AI in the coming year compared to 2023, and only 10% say they will invest less in 2024 than they did in 2023. Interestingly, 61% of younger business leaders believe their organizations will invest more in responsible AI in 2024 than they did in 2023, compared to only 34% of older leaders.

What's more, many expect that the imperative for this investment will come from the top: Almost half of respondents (46%) report that their boards will ask the business about a responsible AI plan in 2024 or have already done so. A generational data difference shows up in answers to this question as well: Half (49%) of younger business leaders believe that their board members will ask for a plan about responsible AI within the next year, only 22% of older peers agree with this statement.

Overall, respondents are evenly split when it comes to rolling out responsible AI training to their workforce: 39% said they will do it in 2024, while 39% said they will not. Half (51%) of young business leaders plan to roll out responsible AI training for their workforce in 2024, whereas only 26% of older leaders state they will do the same.



47%



of respondents will
increase investment in
responsible AI in 2024

Business leaders know that eschewing responsible AI could cost them

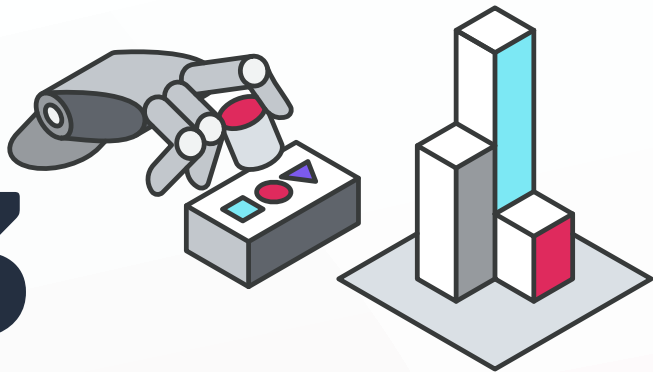
Many businesses (75%) see the benefits of deploying AI, especially in specific areas such as increasing revenue (30% of respondents see this as a specific benefit of AI), improving creativity and innovation (27%), and boosting employee productivity (19%). According to [another research report](#) also commissioned by AWS, 92% of organizations surveyed plan to use AI-powered solutions by 2028.

However, business leaders know they have to do it right. According to the data, respondents recognize the financial costs they could incur if they don't prioritize responsible AI. More than one-third (35%) of those polled say that if they don't develop, design, or use AI responsibly, it could cost their company at least \$1 million — or potentially jeopardizing the business itself. Only 17% think they wouldn't have to spend any money on damage control if they used AI irresponsibly.



1 in 3

leaders say not using **AI responsibly** could hurt their business significantly



Responsible AI remains a shared responsibility

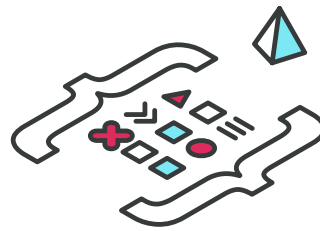
When asked who is most responsible for the development of responsible AI, the answers were mixed:

- **29% say the vendors** building AI services for businesses
- **27% say businesses** using AI to build new applications and use cases
- **16% believe** it falls on the AI academia and researchers in the not-for-profit space

"The survey findings indicate that we all have a role in advancing responsible AI – the responsibility doesn't solely fall on one organization or individual. Making responsible AI a reality starts with education. It may seem like a small step, but I often tell customers to invest in internal education around responsible AI, which signals the start of a transformational approach in how their businesses use AI internally and externally. It's important to drive a cultural change in which everyone across the organization is aware of how to use AI responsibly in addition to implementing a strategic framework and necessary guardrails to mitigate unintended impact," said Diya Wynn, responsible AI lead at AWS.



1/3



of leaders say **vendors building AI services are most responsible** for responsible AI development

