

The Year of AI: Digital Agency Explains Why AI Is Having A Moment

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A YouGov poll found that consumers are embracing the use of Al and favour its use in entertainment (54%), shopping (51%), healthcare (48%), and advertising (44%).

According to Al-led marketing agency <u>Neural Edge</u>, 2023 is set to be the year Al comes to the mainstream as more businesses invest in Al tech.

From chatbots to automated customer service, AI is becoming an increasingly popular tool for businesses. It can be used to provide more accurate and reliable results than traditional methods of data analysis, identify trends, recognise customer preferences, and predict future demand for products or services.

Neural Edge believes that the use of AI will continue to grow in the coming years as businesses look for ways to streamline their operations and deliver better customer experiences.

This is backed by a report by the UK government on the use of AI in business which estimates around 15% of businesses are already using some form of AI, with that due to grow to 22.7% by 2025.

Consumer interest in AI has also been growing steadily too. Google Trends data shows that interest in AI grew steadily in 2022, peaking at the end of the year 2022 when a trend emerged across social media posting the outputs from the app Lensa AI.

Lensa takes your selfies and generates multiple variations in different styles, taking image editing to a whole new level. Multiple celebrities jumped on the bandwagon, and this prompted an even greater interest in the possibilities of AI.

The result is that AI is no longer considered a futuristic technology but rather a commonplace tool that businesses are using to drive innovation and success as well as more unique and engaging customer experiences. However, consumers do still have concerns.

81% of respondents in the YouGov survey said that security and online privacy are also very serious elements they think about when considering the use of AI.

Neural Edge says security concerns are understandable but can be addressed with best practice guidelines and increased transparency into how companies leverage AI for their customers' benefit. For example, explaining how the data is used and why it's needed as well as offering an easy way for customers to contact you if they have any concerns are essentials.

If 2022 was the year AI grabbed the headlines, 2023 will be the year it takes the mainstream.

Businesses should take advantage of Al's potential to help them better serve their customers and stay ahead in the competitive landscape. However, they must also ensure that security, transparency and privacy are paramount to build trust with consumers.

ith investment in AI growing rapidly worldwide, 2023 will be a defining year for the technology and its use in business and consumer life.

As Neural Edge's CEO says: "Al is set to revolutionise how businesses operate and deliver services in

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2023, with greater efficiency, accuracy, cost savings and customer satisfaction. The possibilities are seemingly endless – it's now up to businesses to embrace this technology and unlock its potential."

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