

LTIMindtree Survey Unveils Blueprint for Successful Generative AI Adoption

Business leaders believe up to 40% reduction in business costs is possible if generative AI is scaled effectively

WARREN, N.J. and MUMBAI, India, November 7, 2023: [LTIMindtree](#) [NSE: LTIM, BSE: 540005], a global technology consulting and digital solutions company, today released the findings of its study, '[The State of Generative AI Adoption - The Current Landscape and Lessons from Early Adopters](#)'. This study offers insights gathered from early adopters in mid to large-sized organizations, presenting a roadmap for the seamless integration of generative AI. The research emphasizes the need for customized approaches tailored to specific business requirements, enabling enterprises to secure early victories and tangible results, laying the foundation for scaling generative AI projects.

"Generative AI is at the forefront of every company's agenda, but its seamless integration poses a challenge," said **Nachiket Deshpande, COO and Whole-time Director, LTIMindtree**. "However, our study underscores the peril of viewing Gen AI as a mere novelty rather than a transformative force at the core of a business strategy. Early adopters are already reaping its benefits. By meticulous planning, tailored strategies, and a focus on bias mitigation, businesses can harness generative AI for remarkable outcomes. Using Gen AI to advance business and corresponding ethical policies goes hand in hand. Organizations that address ethical challenges will proceed with confidence."

Conducted in collaboration with market research agency Coleman Parkes, the survey engaged 450 business leaders from the United States, Europe, and the UK. These leaders represent companies already utilizing generative AI or planning its near-future integration.

Key Findings:

- **Distinctive Paths for Leaders:** The survey unveiled the United States as a frontrunner in generative AI adoption, with 61% of early adopters based there, in contrast to 39% in Europe
- **Industry Adoption Rates:** The retail and consumer packaged goods sector (20%) and manufacturing (20%) emerged as pioneers in generative AI adoption, with the healthcare and life sciences industry trailing behind
- **Competitive Edge Through Skilled Personnel:** Access to skilled and knowledgeable personnel emerged as the top factor enabling early adopters to gain a competitive advantage (69%)
- **Challenges for Late Adopters:** Operational costs were identified as the most significant barrier for business leaders who are yet to embrace generative AI (85%)
- **Mitigating Bias Challenges:** Early adopters have effectively implemented measures to address potential bias created by generative AI
- **Impressive Results:** One-third of early adopters report a 20 percent or higher increase in revenue due to Gen AI, with 8 percent experiencing a substantial 20 to 40 percent decrease in costs. Notably, experienced Gen AI users achieved even greater savings, with 19 percent reporting a 20 to 40 percent reduction in financial expenditures.

LTIMindtree recently launched its [Canvas.ai](#) generative AI platform, which is designed to accelerate companies' concept-to-value journey using mindful AI principles. Visit [here](#) to read LTIMindtree's generative AI research report.

About LTIMindtree

LTIMindtree is a global technology consulting and digital solutions company that enables enterprises across industries to reimagine business models, accelerate innovation, and maximize growth by harnessing digital technologies. As a digital transformation partner to more than 700 clients, LTIMindtree brings extensive domain and technology expertise to help drive superior competitive differentiation, customer experiences, and business outcomes in a converging world. Powered by 83,000+ talented and entrepreneurial professionals across more than 30 countries, LTIMindtree — a Larsen & Toubro Group company — combines the industry-acclaimed strengths of erstwhile Larsen and Toubro Infotech and Mindtree in solving the most complex business challenges and delivering transformation at scale. For more information, please visit <https://www.ltimindtree.com/>.

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