

GENERATIVE AI RADAR HEALTHCARE

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Generative AI Radar — Healthcare

Generative AI is still new, yet enterprises are already exploring its transformative potential

This year will bring further developments in generative AI, as organizations familiarize themselves with this transformative technology. So where are they now?

Through this study, we aimed to uncover how companies use generative AI, how much they spend on it, how it's being rolled out, and where it makes an impact. We looked at 3,000 companies across 12 industries:

- Automotive
- Consumer packaged goods
- Energy, mining, and utilities
- Financial services
- Healthcare
- High tech
- Insurance
- Life sciences
- Logistics and supply chain
- Manufacturing
- Retail and hospitality
- Telecommunications

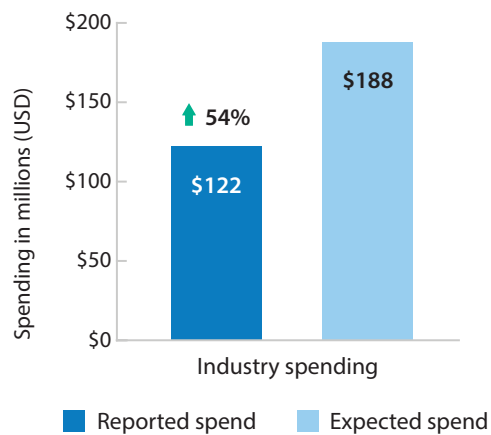
Many companies told us they are already spending significant sums of money and are set to spend more this year. However, this pattern isn't the same across sectors. In this data book, we highlight how healthcare compare with the rest of the pack. All data used in this data book are from Generative AI Radar North America, Europe, and APAC.

Generative AI spending

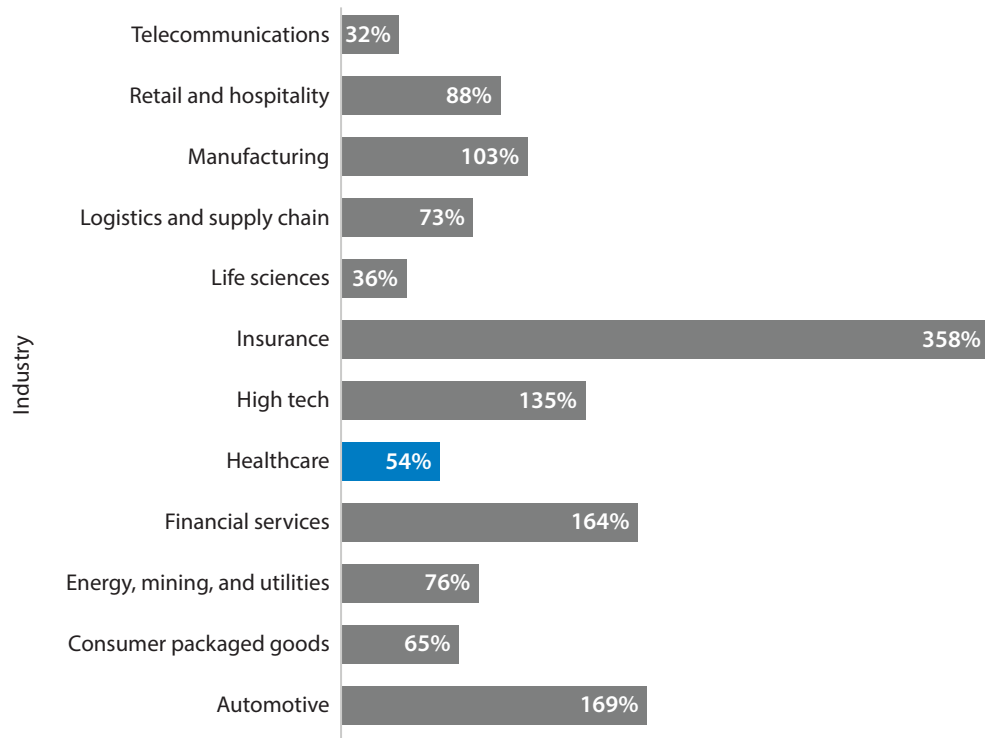
Generative AI spending growth in healthcare lags most industries

Spending is set to grow by 54% in 2024 — Healthcare companies expect to increase generative AI spending. However, their spending growth ranks them in the bottom three industries.

Generative AI spending: Healthcare spending



Expected generative AI spending growth in 2024 by industry

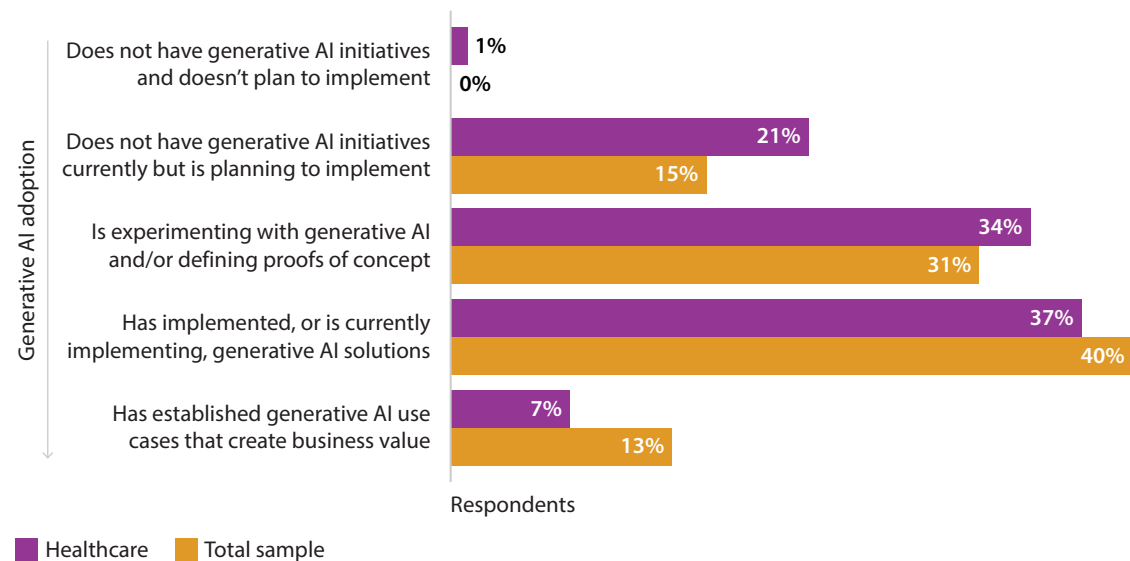


Generative AI adoption

Healthcare firms lag in generative AI adoption

Fewer healthcare companies have created business value with generative AI — Only 7% of healthcare companies have generated business value with generative AI, significantly less than the overall (13%).

Generative AI adoption by proportion of respondents



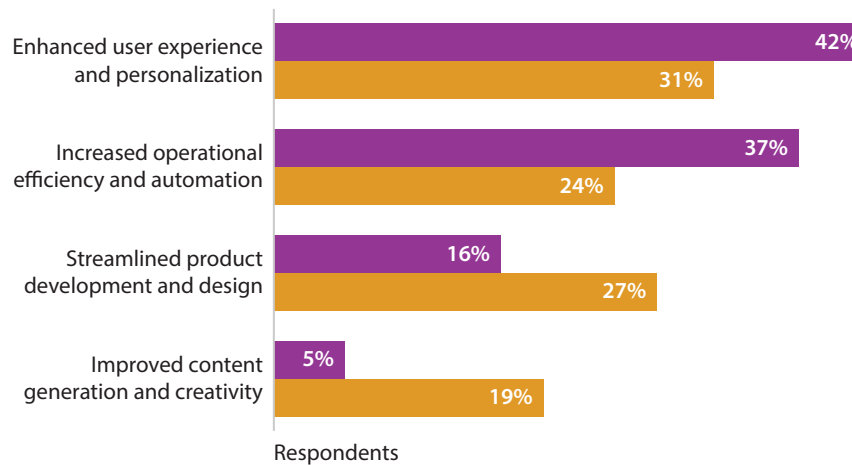
Note: Percentage numbers do not add up to 100% because of rounding.

Enhancing user experience leads generative AI optimism

A higher proportion of healthcare expects generative AI to have a positive impact on operational efficiency than the overall trend

Healthcare companies are less positive about content generation and creativity — Only 5% of healthcare expects generative AI to have a positive impact on content creation and creativity, much lower than the overall trend (19%). Healthcare was also less positive about product development.

Where companies expect generative AI to have the most positive impact



■ Healthcare ■ Total sample

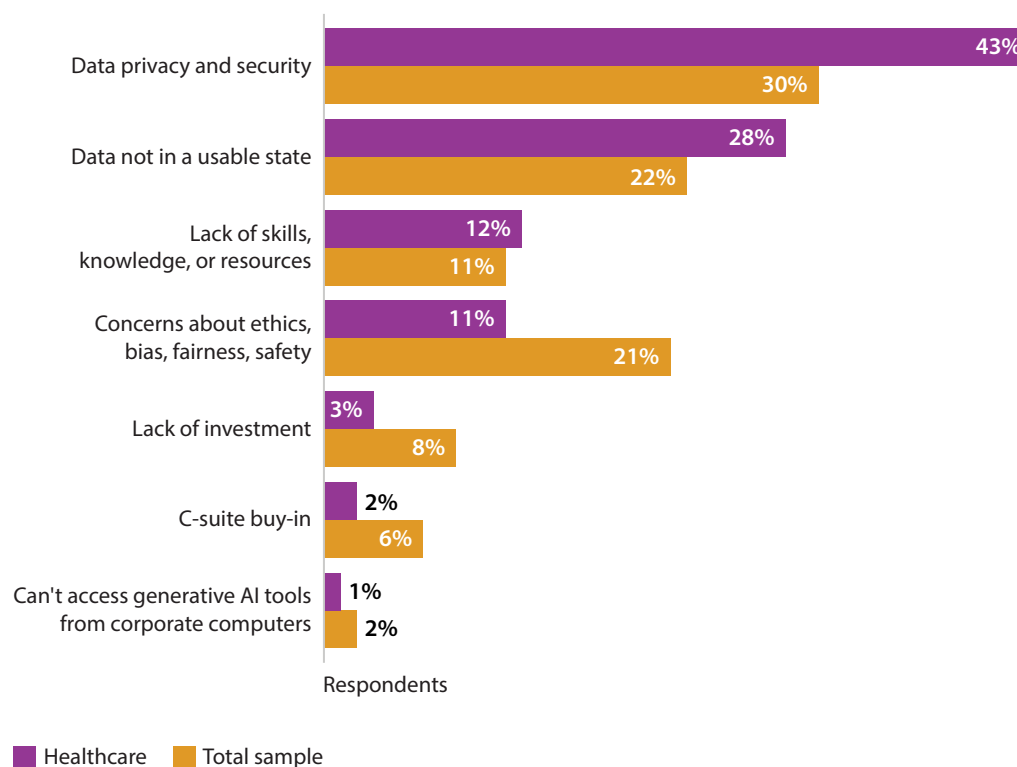
| Note: Percentage numbers do not add up to 100% because of rounding.

Obstacles to generative AI adoption

Data privacy and security is a larger challenge for healthcare than the overall trend

Data privacy and useability are the biggest hurdles for implementation — 43% of healthcare companies see data privacy and security as a challenge to generative AI implementation, higher than the overall trend (30%). The same is true for data useability (28% vs. 22%).

Challenges in implementing generative AI



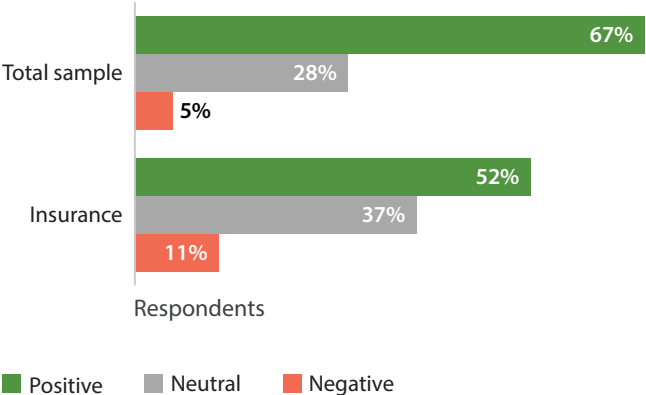
Note: Percentages do not add up to 100% because of rounding.

Readiness of workforce to adopt generative AI systems

Only half of healthcare companies are positive about their workforce’s readiness to adopt generative AI

Less healthcare companies are ready to adopt generative AI than the overall trend — Only 52% of healthcare is positive about its workforce’s readiness to adopt generative AI than the overall sample (67%).

Sentiment on workforce readiness to adopt generative AI by proportion of respondents



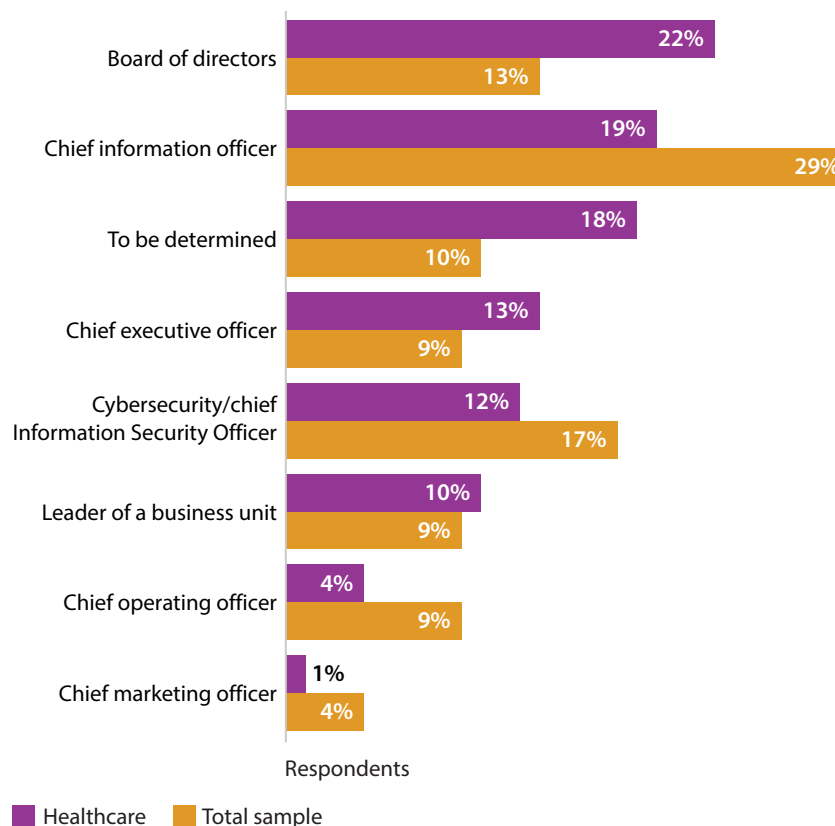
Note: Percentages do not add up to 100% because of rounding.

Primary sponsor of generative AI initiatives

The board of directors and chief information officers are the primary sponsors of generative AI

The board of directors guides generative AI — 22% of healthcare companies report that the board of directors lead generative AI, higher than the overall trend (7%). However, nearly one-fifth of healthcare companies have yet to determine a sponsor.

Primary sponsor of generative AI initiatives by proportion of respondents



Note: Percentages do not add up to 100% because of rounding.

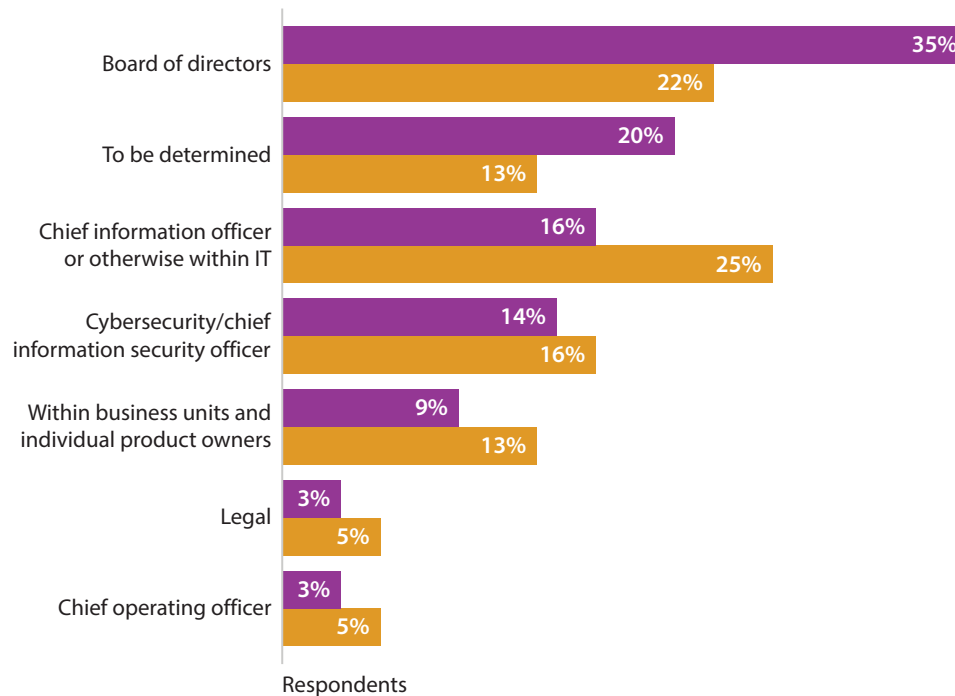
Who leads generative AI governance?

Policy comes from the top at healthcare companies

Generative AI governance is in the hands of the board of directors —

35% of healthcare companies reported that the board of directors lead on generative AI policy, much higher than the overall trend (22%).

Primary generative AI policymaker by proportion of respondents



■ Healthcare ■ Total sample

| Note: Percentages do not add up to 100% because of rounding.

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