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If companies fail to make artificial intelligence (AI) a core competency within the next five years, they will face either stagnation or elimination, according to [GlobalData](#), a leading data and analytics company.

The company's latest Thematic Research report: '[Artificial Intelligence – Thematic Research](#)', reveals that incumbents in virtually every industry are facing some kind of game-changing disruption from AI technologies, with some being better prepared than others for the challenges ahead. AI adoption is highest in the banking and financial services, automotive, technology and telecoms verticals while the construction, energy and education industries lag behind. The report also identifies the market leaders and notable disruptive start-ups across seven AI technology areas, namely; machine learning, data science, conversational platforms, computer vision, AI chips, smart robots and context-aware computing.

Ed Thomas, [Senior Analyst, Thematic Research Technology at GlobalData](#), commented, "Nearly 70 years since Alan Turing posed the question 'Can machines think?', AI is finally beginning to have an impact on the global economy. This technology has the potential to transform how we live and work at an extremely rapid rate and it is already beginning to have an effect across industries, with well-established incumbents increasingly coming up against major disruption from AI platforms developed either by the tech giants (including Amazon, Google and Microsoft) or by AI-focused start-ups."

The hype around AI should not obscure its importance

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embrace AI risk being left behind.”

The global technology giants lead the way in AI development

Google, Amazon, Microsoft, Facebook and IBM are the market leaders due to a combination of factors, including access to huge datasets and significant amounts of computing power.

Thomas added, “AI is still in its infancy and today’s ‘state of the art’ will seem rudimentary within a decade. Consequently, when identifying winners in the AI sector, it is just as important to gauge a company’s ability to innovate over the long-term as it is to evaluate the current state of their AI offerings.”

China’s tech powerhouses will challenge the dominance of US companies

The next few years will see massive investment in AI from both the Chinese government and the country’s businesses, boosting the competitive capabilities of the likes of Baidu, Alibaba and Tencent.

Thomas concluded, “The US-headquartered tech giants are currently setting the pace, but they will face increasing competition from Chinese firms like Baidu and Alibaba. Baidu boasts a world class team of AI specialists, while Alibaba’s progress in AI was highlighted by its recent success on a Stanford University reading comprehension test, where it outscored humans.”

Information based on GlobalData’s Thematic Research report; [‘Artificial Intelligence – Thematic Research’](#)

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