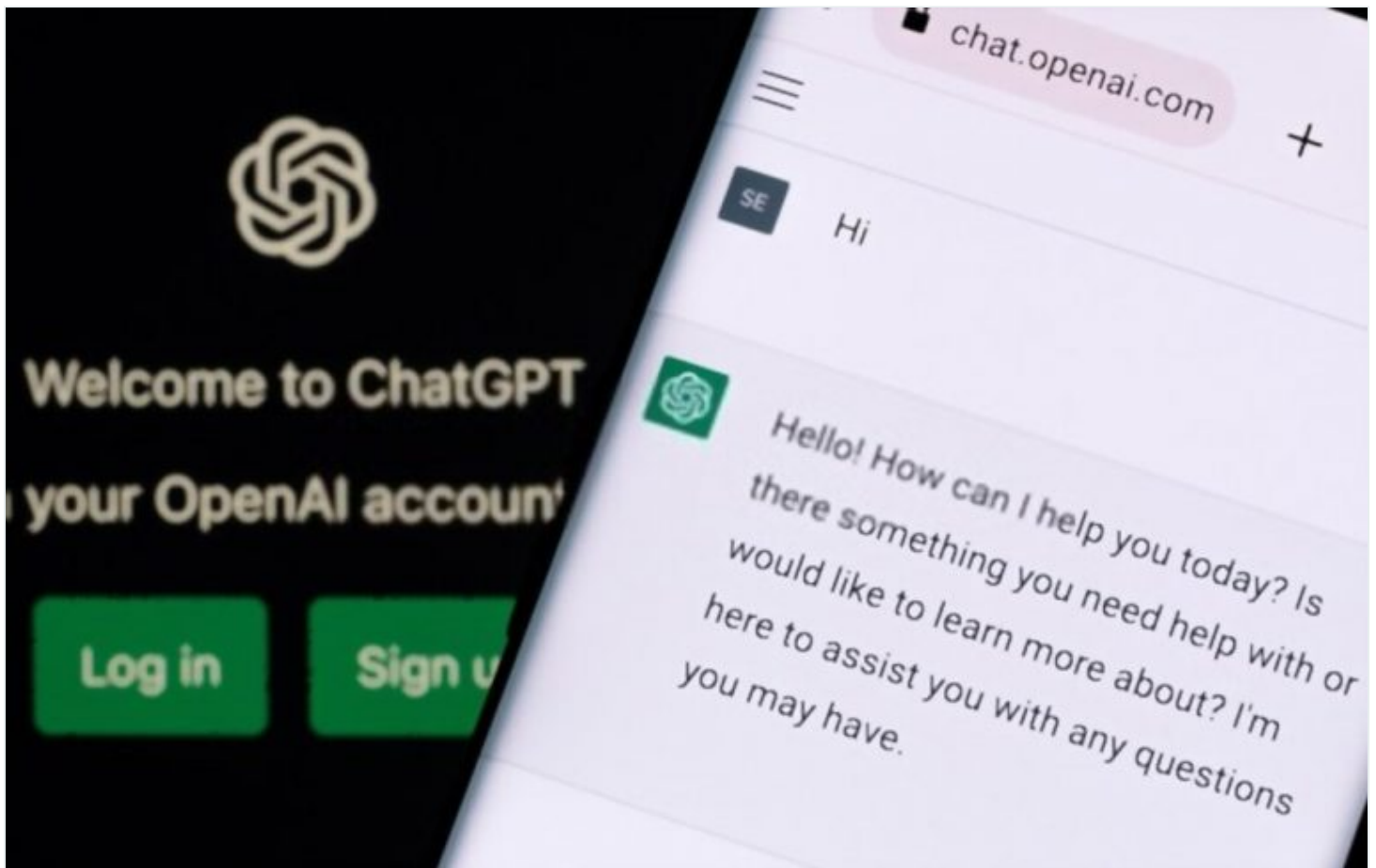


Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Intelligence (AI) systems in the past year as law firms and other professional services organizations.

Isaac M. O'Bannon • Aug. 16, 2023



Accounting firms spent almost four-times as much implementing Artificial Intelligence (AI) systems in the past year as law firms and other professional services organizations, according to the latest research by Moore Global and the Centre for Economics and Business Research. The Moore Global study reveals mid-cap accounting and finance businesses each spent \$1.6 million on AI over the past year, almost four times the figure for law and professional services, which stands at \$480,000, and slightly above the average in our study of \$1.5 million.

Only 2% of accounting and finance businesses said they saw no role for AI over the

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

“It is clear from our latest research that accountants are light years ahead of their counterparts in the law and other professional services when it comes to cutting-edge advances in AI,” said Anton Colella, CEO of Moore Global. “It is our view that, in the very near future, AI will be looked upon in the same light as other indispensable tools like email or a smartphone. Our profession clearly agrees with us.”

Moore Global commissioned the Centre for Economics and Business Research to consider attitudes towards Artificial Intelligence (AI) among businesses with at least 250 employees.

The survey was conducted among a representative sample of 1,858 senior decision makers in organisations in Australia, Brazil, France, Germany, Hong Kong, Italy, the Netherlands, South Africa, Spain, the United Arab Emirates, the United Kingdom and the United States.

Accountants are not concerned about the impact of AI on jobs. Only 20% of accounting and finance businesses are investing in AI specifically to reduce payroll and headcount.

You can download the report here:

<https://www.moore-global.com/intelligence/articles/june-2023/investment-in-ai-growing-as-benefits-become-clear>

Accounting • Artificial Intelligence • Benefits • Firm Management • Technology

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us