



Views on AI from Europe's Businesses

*Attitudes to AI in Travel, Energy, Retail, Financial Services & Automotive
December 2023*

Introduction

AI presents a huge opportunity for businesses in the EU

AI is likely to be the most important technology of the next decade. As a new general purpose technology, it offers the potential to radically boost productivity in existing jobs, enable entirely new types of product and help address societal challenges such as sustainability or an aging population. In total, Public First [estimates](#) that generative AI alone could increase the economy of the EU by €1.2 trillion.

Taking full advantage of this technology, however, will require innovation not just from AI companies and the tech sector, but business and workers right across the economy. Companies in all sectors will have to work out how to update current workflows, train their workers in new skills, how to best take advantage of their existing data and what potential new types of product or service they could launch.

In order to better learn how prepared some of Europe's business sectors were to take advantage of AI, Google commissioned independent consultancy Public First. We ran new business polling of over 650 senior European business decision makers in five key sectors: travel & tourism; financial services; retail; automotive; energy & utilities. In each sector, we asked businesses about what experience they already had using AI and generative AI, and how they expected this to change in the next few years.

But the full potential of AI is untapped

We found widespread interest in the potential of AI - albeit that it was still relatively early for many businesses. Across all five sectors, 40% of businesses said they had already used a generative AI tool and 60% said it was likely they they would explore more AI tools in the next year.

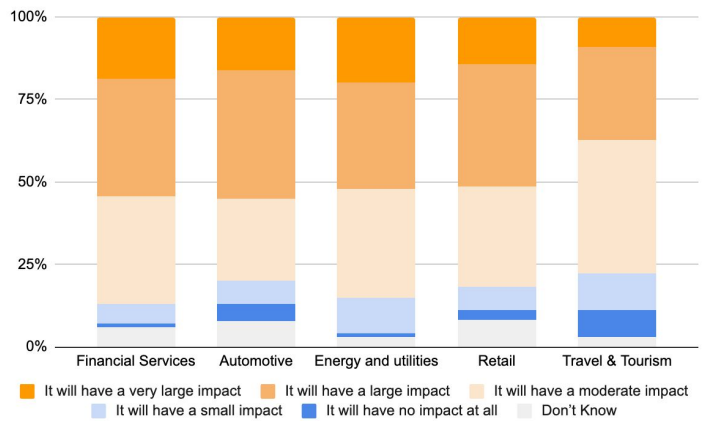
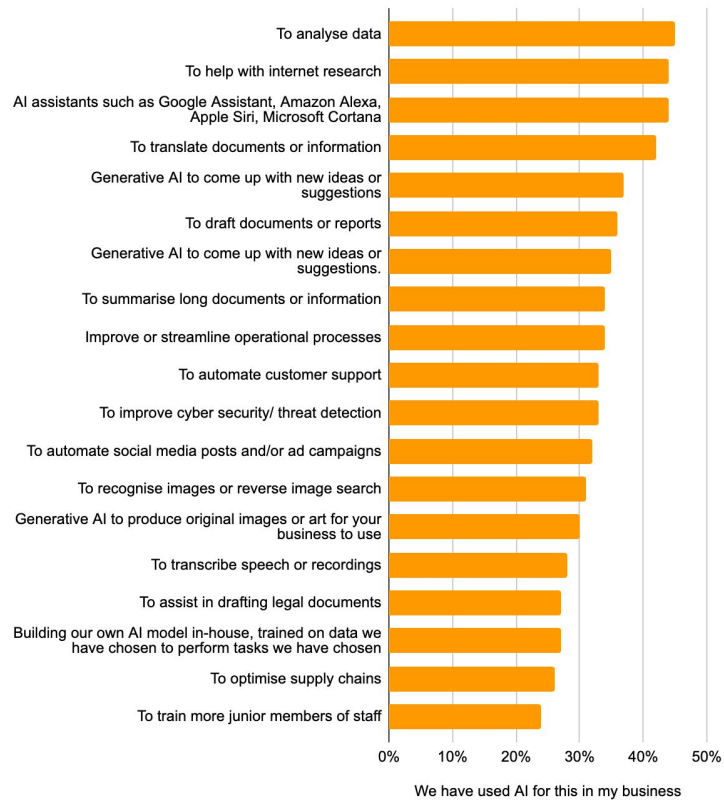
Our research demonstrates that for many businesses the ways they use AI at present remains relatively simple: for example, internet research and drafting documents.

Looking forward, just over two-thirds (68%) agreed that keeping up with developments in AI would be important for their business to remain competitive.

In some sectors, interest in AI was already relative advanced.

Over half (51%) of businesses in the financial services sector said that their business was already making use of generative AI, and 68% of energy or utilities businesses thought AI was likely to improve the productivity of their business in the next five years.

By contrast, travel and tourism businesses were currently less likely to know of concrete use cases for their business



AI Regulation matters for European businesses and it is important to get it right

Across our sectors, businesses also agreed that some regulation will be necessary for AI, but they thought regulation should be well designed. 57% of senior business decision makers thought that AI either did not need regulation at this stage, or that any regulation should not come at the expense of new costs for businesses.

Senior business decision makers believe it is important that AI development obeys principles to:

Be accountable to people (81%)

Incorporate privacy design principles (82%)

Be built and tested for safety (80%)

Be socially beneficial (78%)

Senior business decision makers agree that:

EU businesses should lead the world in using AI (59%)

EU regulation tends to cause more problems than it solves (48%)

The EU should offer general rules on how to use AI (74%)

Views on AI from the European Travel Sector

AI presents many opportunities for the travel sector, from more efficient and sustainable designs of public transport systems, to creating more personalised experiences for tourists

Travel businesses view AI as a useful tool, not competition

Travel sector SMEs see AI as a key growth opportunity over the course of the next 5 years. Across Europe, Travel businesses anticipate exploring more AI tools and using them to improve productivity, not reduce .

37% of senior business decision makers believe that AI will have a large impact on their sector, and 55% believe that keeping up with the developments in AI will be important for their business to remain competitive and successful.

Senior business decision makers say their company has used AI to:

Come up with new ideas (28%)

Improve customer service (25%)

Produce original images (21%)

52% of business decision makers believe it likely their business will explore AI tools more in the next 5 years, and 45% in the next year.

Travel businesses see AI as beneficial and plan to invest in the near term

AI is helping Travel businesses become more productive, profitable and creative, with tangible benefits across multiple areas of their companies.

52% of senior business decision makers estimate that AI has increased the productivity of their business by over 10%

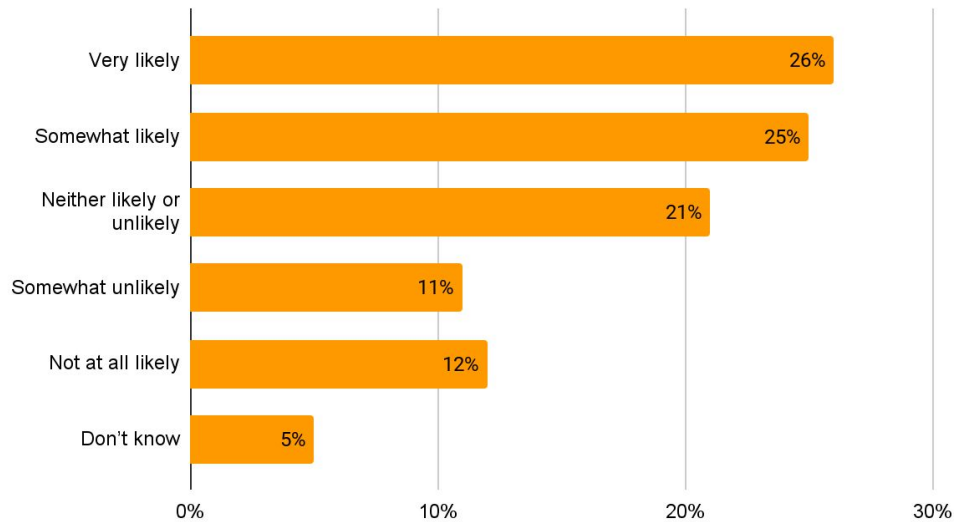
54% of senior business decision makers estimate that AI has increased the profit of their business by over 10%

76% of senior business decision makers expect their headcount to remain unchanged or increase as a result of AI.

Views on AI from the European Travel Sector

Over half of travel businesses expect to explore AI tools more in the next five years.

How likely do you think it is that your business will explore AI tools more in the next five years?



In your own words, what have you used AI for in your company?

“[AI has] oriented customers on our site and answered their questions in the form of a chatbot.”

Senior decision maker, 10-24 employees, France

“Answering customer inquiries by email.”

Senior decision maker, 10-24 employees, Austria

“To make presentation text and synthetic images.”

Senior decision maker, 10-24 employees, France

“To find ideas or inspirations, or write text.”

Senior decision maker, sole trader, France

“Give information to customers, and in our booking service.”

Senior decision maker, 250-499 employees, Italy

Views on AI from the European Retail Sector

AI could revolutionize inventory management and offer more tailored shopping experiences, increasing both efficiency and customer satisfaction

AI is relevant to Retail businesses of all sizes

Retail sector SMEs see AI as their biggest growth opportunity over the course of the next 5 years. Across Europe, Retail businesses are already using AI and Gen AI and are seeing positive results, and those who do not already plan to do so in the future.

67% of senior business decision makers believe that keeping up with the developments in AI will be important for their business to remain competitive and successful.

71% of business decision makers believe it likely their business will explore AI tools more in the next 5 years, and 63% in the next year.

71% of senior business decision makers expect their headcount to remain largely unchanged or increase as a result of AI.

Retail businesses see AI as a tool to boost productivity

AI is helping Retail businesses become more productive, profitable and creative, with tangible benefits across multiple areas of their companies.

30% of senior decision makers expect business productivity to increase by 20-39% in the next 5 years

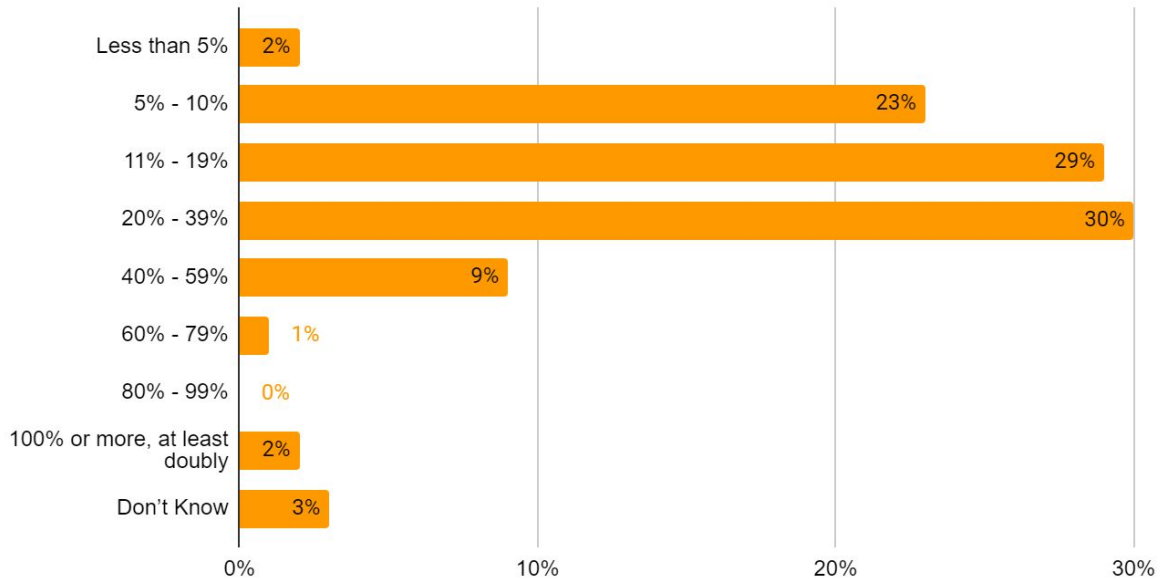
62% of senior decision makers already using AI report that it has improved the productivity of their business as a whole

42% of senior business decision makers believe that AI needs regulation, but not at the expense of costs and liabilities to businesses.

Views on AI from the European Retail Sector

Nearly one-third of retail businesses anticipate AI will increase productivity by 20 - 39% in the next 5 years, more than any other sector.

How much more productive would you expect your business to become as a result of using AI, as a percentage?



In your own words, what have you used AI for in your company?

"AI allows you to make financial and tax optimizations. It also allows us to better analyze customer data and accelerate encrypted analyses."

Senior decision maker, 1,000+ employees, France

"For planning warehouse inventory."

Senior decision maker, 25-49 employees, Poland

"To summarize our sales results."

Senior decision maker, 25-49 employees, Italy

"To test a chatbot for customer service."

Senior decision maker, 1,000+ employees, France

Views on AI from the European Financial Services Sector

AI could transform financial analysis by better predicting market trends, automating basic data analysis and offering more customizing financial products

AI is relevant to Financial Services businesses of all sizes

Financial Service sector SMEs see AI as their biggest growth opportunity over the course of the next 5 years. Across Europe, Financial Service businesses are already using AI and Gen AI and are seeing positive results, and those who do not already plan to do so in the future.

62% of senior business decision makers claim in general to have used AI in their company, 55% claim to have used GPAI, 51% claim to have used GenAI.

81% of business decision makers believe it likely their business will explore AI tools more in the next 5 years, and 71% in the next year.

76% of senior business decision makers believe that keeping up with the developments in AI will be important for their business to remain competitive and successful.

Financial Services are readily adopting AI tools but fear its impact on human employees

AI is helping Financial Services businesses become more productive, profitable and creative, with tangible benefits across multiple areas of their companies.

59% of senior business decision makers say that AI has already improved the productivity of their staff, and 61% that it has generated new ideas which have been implemented.

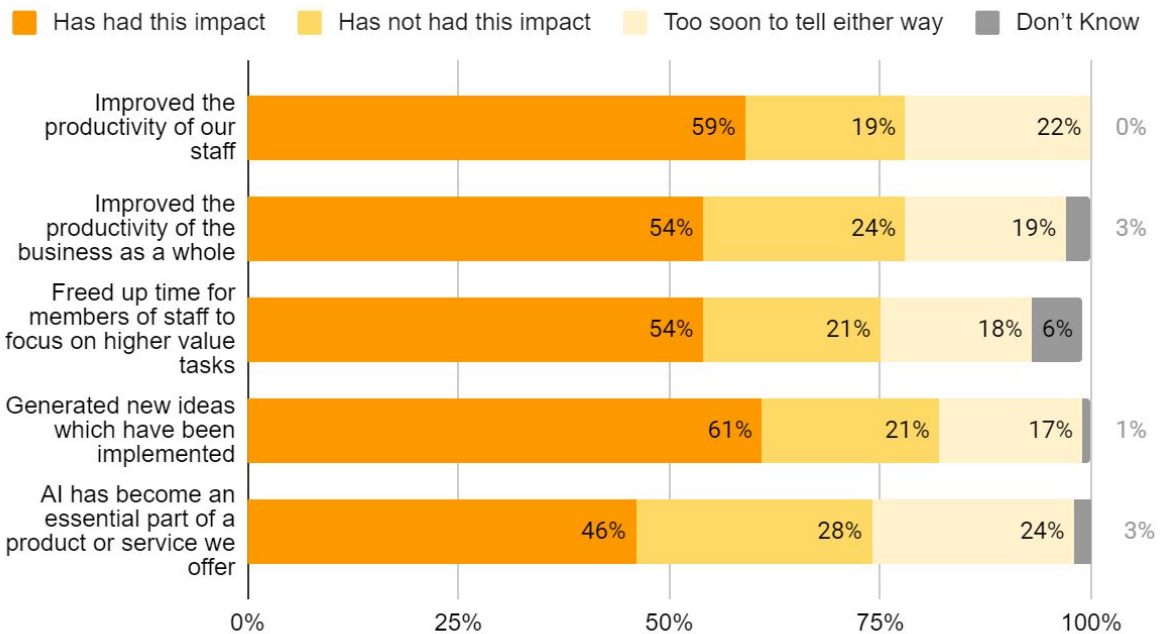
61% of senior business decision makers estimate that AI has increased the profit of their business by over 10%.

67% of senior business decision makers believe that greater use of AI would save time for junior employees, 67% for senior employees and 72% for themselves personally.

Views on AI from the European Financial Services Sector

Over half of businesses in the financial services sector report AI use has increased overall productivity and nearly two-thirds say its helped generate new ideas.

How has your use of AI impacted your business so far?



In your own words, what have you used AI for in your company?

“AI is used to generate tables, graphics of financial tables and to calculate financial statements.”

Senior decision maker, 250-499 employees, France

“Analyse market data, emotions of social networks and information on news events to provide more precise advice on investment decisions.”

Senior decision maker, 250-499 employees, Spain

“Detection of fraud, improvement in safety, processes, data and their analyses.”

Senior decision maker, 1,000+ employees, France

Views on AI from the European Energy Sector

AI could enable smarter grid management and renewable energy integration, significantly enhancing energy efficiency and sustainability

AI is relevant to Energy businesses of all sizes

Energy sector businesses across Europe are already using AI and see positive results in various applications. Many are interested in leveraging AI further and believe AI is important for their competitiveness.

Energy businesses see AI tools as a pathway towards sustainability

Energy businesses are generally optimistic about AI, believing it has the potential to drive scalability, profitability, and productivity in their organizations. They also anticipate AI to make it easier for the energy sector to be sustainable and to improve energy systems.

55% of senior business decision makers claim in general to have used AI in their company, 43% claim to have used GPAI, 44% claim to have used GenAI.

Senior business decision makers say their company has used AI to:

Analyze data (50%)

Come up with new ideas (36%)

Improve customer service (35%)

Improve or streamline operational processes (35%)

68% of senior business decision makers believe that keeping up with the developments in AI will be important for their business to remain competitive and successful.

16% of business decision makers believe AI would allow them to scale-up their products or services, 25% that it would make their business more profitable, and 21% more productive.

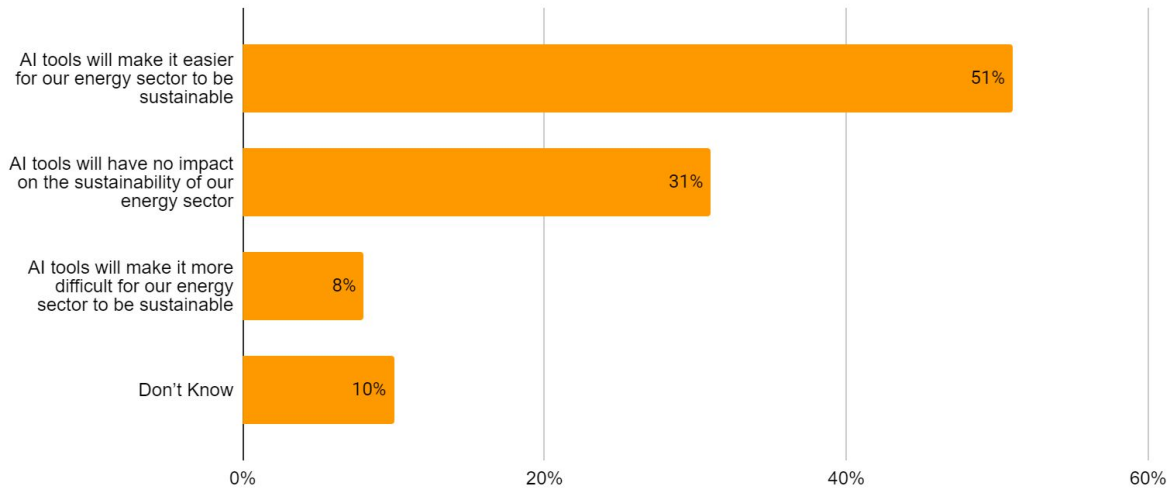
56% of senior business decision makers believe that greater use of AI would save time for junior employees, 64% for senior employees, and 62% for themselves personally.

72% of senior business decision makers expect their headcount to remain unchanged or increase as a result of AI.

Views on AI from the European Energy Sector

Over half of energy businesses think AI tools will make it easier for the sector to be sustainable.

Which of the following comes closest to your view?



In your own words, what have you used AI for in your company?

“For the generation and continuity of data in customer advice.”

Senior decision maker, 5-9 employees, Spain

“A large part is used in the process of controlling the supply chain, as well as in marketing activities.”

Senior decision maker, 250-499 employees, Poland

“To generate models of equipment operation and predictive models of pollution behaviours.”

Senior decision maker, 100-24 employees, Spain

“To analyse consumption curves.”

Senior decision maker, 1,000+ employees, Spain

“We have used AI software to get new inspiration in the sale of personalised energy contracts. New visual and rhetorical concepts came out, which we then implemented.”

Senior decision maker, 100-249 employees, Germany

Views on AI from the European Automotive Sector

AI has numerous use cases in the automotive sector, from improving the efficiency of the manufacturing process to enabling more autonomous vehicles

AI is relevant to Automotive businesses of all sizes

Automotive sector businesses across Europe are already using AI and see positive results in various applications. Many are interested in leveraging AI further and believe AI is important for their competitiveness.

55% of senior business decision makers believe that AI will have a large impact on their sector.

Senior business decision makers say their company has used AI to:

Analyze data (40%)

Improve or streamline operational processes (34%)

Improve customer service (30%)

66% of business decision makers believe it likely their business will explore AI tools more in the next 5 years, and 54% in the next year.

Automotive businesses see AI as beneficial to the industry

Automotive businesses are generally optimistic about AI, believing it has the potential to drive scalability, profitability, and productivity in their organizations. They also anticipate AI to save time for employees at all levels and to have a positive impact on transport systems.

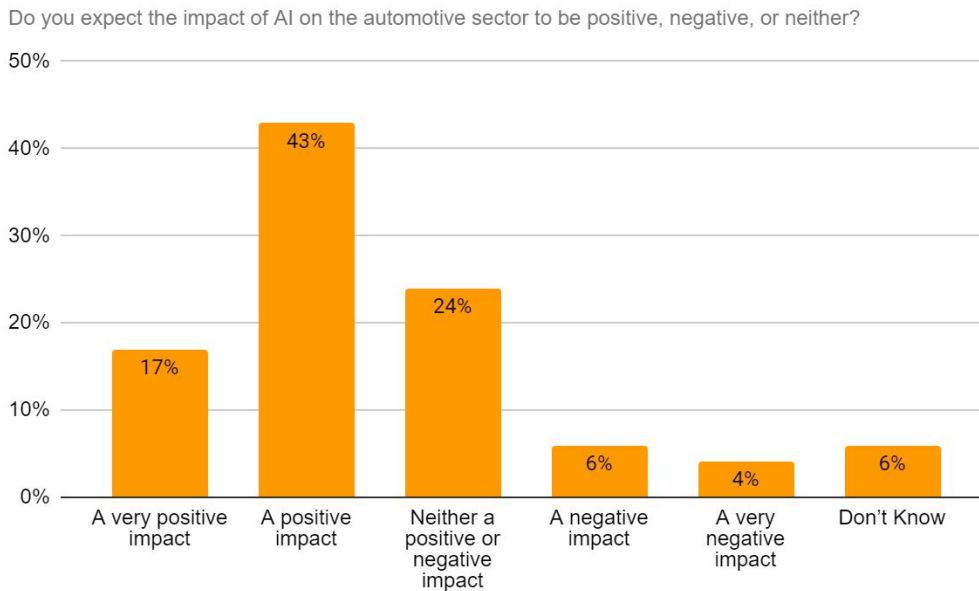
20% of business decision makers believe that AI would allow them to scale up their products or services, 24% that it would make their businesses more profitable, and 23% more productive.

49% of senior business decision makers believe that greater use of AI would save time for junior employees, 59% for senior employees and 62% for themselves personally.

72% of senior business decision makers expect their headcount to remain unchanged or increase as a result of AI.

Views on AI from the European Automotive Sector

Nearly two-thirds of automotive businesses anticipate AI to have a positive impact on the sector.



In your own words, what have you used AI for in your company?

"Improvement of the design of new machine parts and the manufacturing process."

Senior decision maker, 500-999 employees, Germany

"We have robotic carts that delivers parts."

Senior decision maker, 1,000+ employees, France

"To generate future demand forecasts based on historical data and current market influences."

Senior decision maker, 1,000+ employees, Spain

"For everyday tasks like writing emails to customers."

Senior decision maker, 250-499 employees, Germany

"To generate marketing campaigns."

Senior decision maker, 100-249 employees, Italy

Methodology

Public First were commissioned by Google to conduct an online, anonymous survey of over 650 senior European business decision makers from 2 October 2023 - 11 October 2023 across the following five sectors:

- Travel & Tourism
- Financial Services
- Retail
- Automotive
- Energy & Utilities

All results are weighted using Iterative Proportional Fitting, or 'Raking.' The results are weighted by business size group (employee count) to be representative of business decision makers in the European Union.

Visit www.publicfirst.co.uk/europe-ai-sectors.html for complete results.

Public First is a member of the BPC and abides by its rules. For more information please contact the Public First polling team: polling@publicfirst.co.uk