IBM Study: CEOs Embrace AI as Productivity Jumps to the Top of their Agendas

Nearly two-thirds of CEOs in the Middle East say advanced AI, including generative AI, will help deliver positive results in the next three years

Riyadh, August 8th, 2023 – A new global study by the IBM (NYSE: IBM) Institute for Business Value, which surveyed 120 CEOs from the Middle East, reveals that leaders across the region identify productivity and customer experience as their top priorities over the next three years.

Providing detailed insights into the attitudes and perspectives of CEOs from around the world, the annual CEO study*, CEO decision-making in the age of AI, Act with intention, found that 50% of CEO respondents in the region believe that regulatory factors will continue to significantly impact organizations in the Middle East, with 48% pinpointing technology factors as crucial to shaping the future of their respective entities.

At a time when digital acceleration continues to transform the regional and global economic landscape, Middle East CEOs expect to realize significant value from advanced AI. Sixty-one percent of respondents believe AI — including generative AI, deep learning and machine learning — will help deliver results in the coming years. 55% of CEOs are looking to cloud computing as an all-important tool to attain positive outcomes, and 51% believe automation will help drive success.

Moreover, the newly published report also maps out the range of challenges concerning Middle East CEOs. According to the study, 47% of executives in the region assert that environmental sustainability will be the most pressing challenge of the next few years, with 28% of respondents underlining that diversity and inclusion will present the most pressing issues to contend with. As per the survey, 28% of respondents say market share growth will also be a top challenge of the next three years.

Notably, there is a growing awareness among Middle East-based CEOs of the influence of technology on their prospects, with more executives becoming increasingly reliant on technology and data leaders as strategic decision makers. In addition, just shy of three-quarters (73%) of the CEOs surveyed believe Chief Operations Officers will be crucial to their strategic decision-making. Forty-eight percent say Chief Financial Officers will be essential to guiding strategy, while 32% suggest Chief Information Officers will steer the strategic direction of their businesses and organizations.

"Generative AI can be a game-changer in driving a new wave of productivity, efficiency, and service quality across industries, reducing barriers to AI adoption," said Saad Toma, General Manager, IBM Middle East and Africa. "To deploy emerging generative AI use cases at scale, CEOs need to assess company requirements in areas such as CRM, HR, modernization, data privacy, security and sustainability."

The emergence of generative AI as a business and decision-making tool is a defining moment – one where CEOs need to define a clear plan, have the right capabilities in place, and handle disruptions of all shapes and sizes. And they need to do this without slowing down or losing focus of their strategic vision in order to accomplish their objectives and safeguard their futures."

Fahad Alanazi, General Manager, IBM Saudi Arabia said: "The Middle East has garnered a reputation for innovation, with countries like Saudi Arabia — buoyed by Vision 2030 — investing considerable resources to advancing digital transformation. It comes as no surprise to find so many CEOs quick to embrace the transformative power of advanced AI including generative AI. The more leaders across the Middle East recognize the value these solutions bring to their organizations only bodes well for the future. It primes the region for sustained success, with state-of-the-art tools, including AI, being essential to boosting productivity and enhancing customer experience."

To view the full study, visit: https://www.ibm.com/c-suite-study/ceo.

To learn more about the top trends and strategic bets business leaders are making to boost productivity, visit https://www.ibm.com/thought-leadership/institute-business-value/en-us/report/seven-bets.

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*Study Methodology

The IBM Institute for Business Value, in cooperation with Oxford Economics, interviewed 3,000 CEOs from over 30 countries and 24 industries as part of the 28th edition of the IBM C-Suite Study series. These conversations focused on executives' perspectives on leadership and business; their changing roles and responsibilities; and CEO decision making today, including key challenges and opportunities, their use of technology, data and metrics, and their visions for the future. The IBM Institute for Business Value also conducted a survey of 200 CEOs in the United States on their responses to generative AI.

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