

IT TRANSFORMATION **WITH DATA, AI & CLOUD.**



Generative Ai Insights

According to a white paper published by Artefact MENA, over 80% of survey respondents from the MENA region have witnessed organizational changes due to Generative AI.

As a result, adjustments have been implemented in tactics, procedures, and staffing. This research aims to investigate the current state, potential uses, potential problems, and future outlook of generative artificial intelligence (AI) in the MENA region. It is based on surveys and in-depth interviews conducted with business leaders in the area.

The logo for Artefact MENA, featuring a stylized white 'A' inside a purple and blue gradient triangle, with the word 'ARTEFACT' in white capital letters below it.

ARTEFACT

The paper's most significant conclusions include:

- Almost half of the surveyed individuals are currently engaged in exploring Generative AI capabilities through proof of concepts (POCs) or commercialized use cases.
- Government initiatives in the Middle East have led to significant investments in Generative AI across all stages of the technology life cycle. The public sector in the region is actively advocating for the adoption of this advanced technology.
- Generative AI finds its most common applications in the fields of marketing, sales, and operations. To implement these use cases effectively, businesses need to ensure that technical aspects such as data privacy and quality are properly addressed.
- Implementing change management initiatives and providing employees with the necessary training to effectively utilize Generative AI are crucial steps. Although management has assured that 33% of their staff is prepared to embrace the change, it is worth noting that 58% may still accept it even without the implementation of change management strategies.



Data and AI Initiatives

Correlation

During a VB Spotlight event, industry professionals extensively discussed the significance of data in assessing the effectiveness of artificial intelligence initiatives within the financial services industry. The importance of using a methodical approach to ensure accurate and objective data is emphasized in order to effectively address the appropriate challenges.

Financial institutions are adopting a cautious approach to prioritize use cases in order to enhance customer experience, boost income, and streamline operations.

In order to succeed in this fast-paced environment, businesses need to make thoughtful choices when selecting their data partners and fintech collaborators.



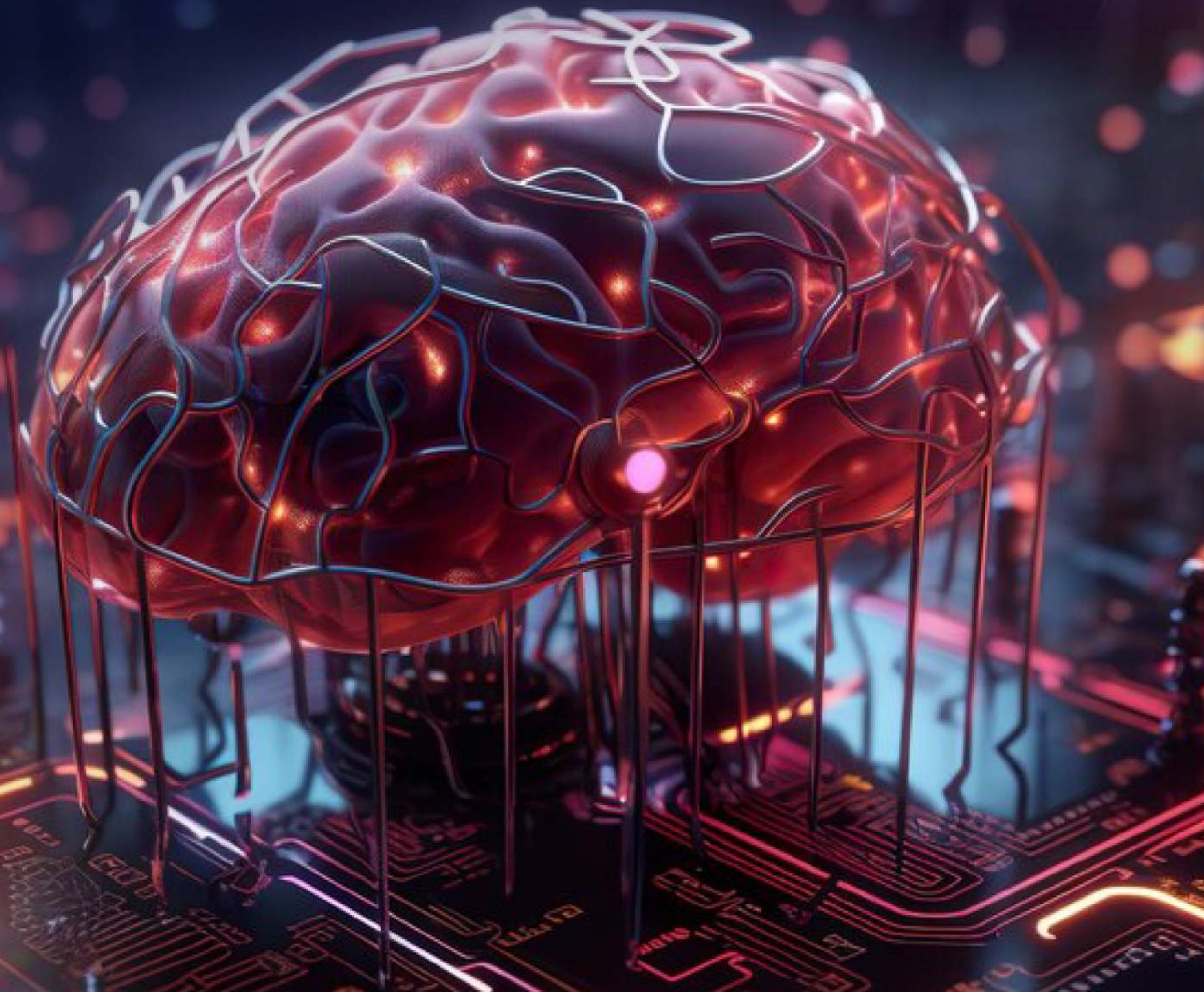
Transformative power of Generative AI

Generative AI has the potential to bring about various benefits, such as enhancing medical diagnosis, providing personalized instruction, facilitating funding for humanitarian aid, and promoting action to combat climate change. However, there are also concerns regarding the potential for malicious use of these advancements. These concerns include the potential for disease outbreaks, cyberattacks, the dissemination of false information, and the risk of artificial intelligence systems becoming excessively autonomous.



Senators Richard Blumenthal and Josh Hawley have proposed the establishment of a federal independent oversight organization to monitor and regulate technology. The framework's regulation primarily focuses on key resources in AI development, including computing hardware and human skill. Given the challenges posed by AI technology, it is widely recognised that international cooperation and global standards are essential. Consequently, there is a strong emphasis on the United States taking a leading role in regulating AI.

It has been determined that Congress has the potential to establish the United States as a leader in AI development and stewardship by creating a global gold standard for AI legislation.



Crucial Aspects in the Evolving Cloud Market



The cloud market has demonstrated maturity, establishing a stable pecking order consisting of AWS, Microsoft Azure, and Google Cloud.



The emergence of generative AI has sparked a competition among cloud providers to distinguish their offerings. Microsoft, Google, and AWS have made significant investments in generative AI services. In addition to IBM and Nvidia, other players are also entering the market, providing a variety of options for integrating generative AI into business processes.



The pricing for cloud services is anticipated to rise due to the cloud providers' need to maximize the value of their investments. Opting for advanced AI chips often entails higher costs.

The popularity of industry-specific clouds is increasing, and the growing use of generative AI is making industry cloud providers more appealing.



The distinction between cloud and on-premises solutions is becoming less clear, and as the use of multi-cloud systems increases, the ability to work together seamlessly is becoming increasingly important. The emergence of low-code and no-code solutions, along with the rise of citizen developers, is revolutionizing the process of application development. This shift brings both advantages and obstacles that need to be considered. The adoption of FinOps technology is increasing as organizations strive to effectively manage and optimize their cloud expenses.

In general, the cloud market is undergoing changes, and it is important for CIOs to take these trends into account when developing their cloud strategies.



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