



## **WHY ARTIFICIAL INTELLIGENCE IS THE FUTURE OF GROWTH**

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COMISIÓN DE REGULACIÓN DE  
COMUNICACIONES

>  
accenture

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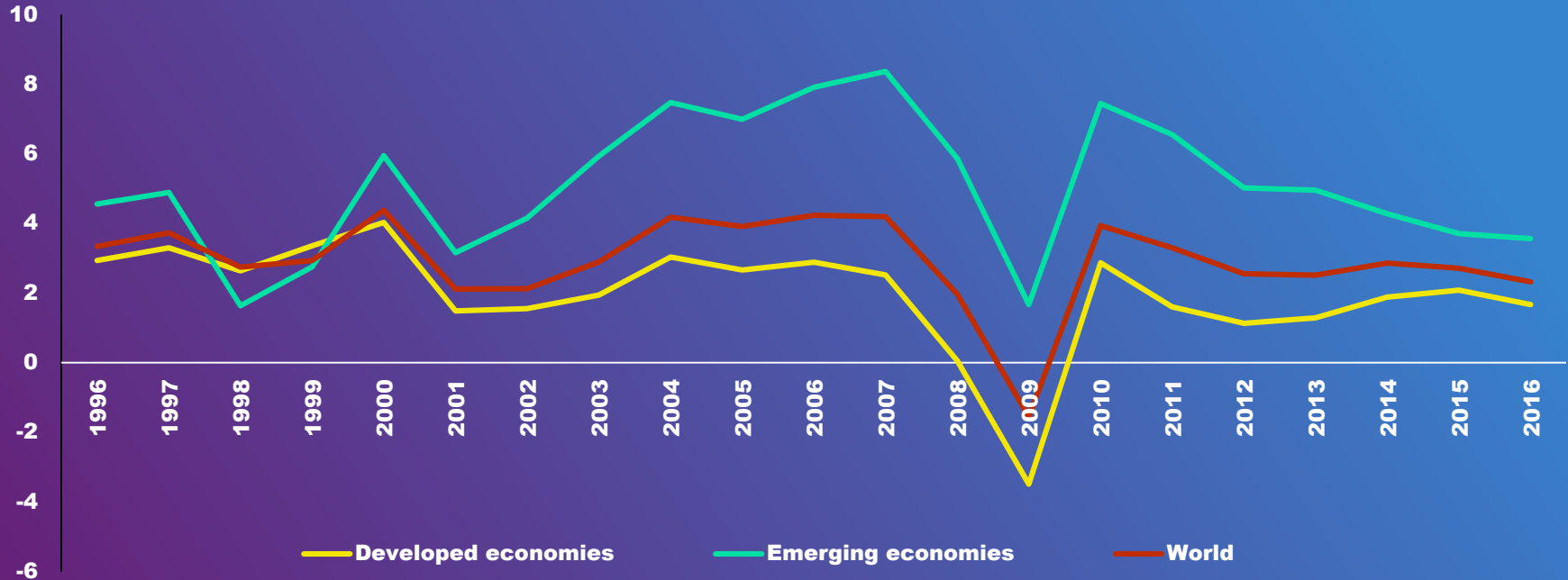
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# GLOBAL ECONOMIC GROWTH IS SOFT

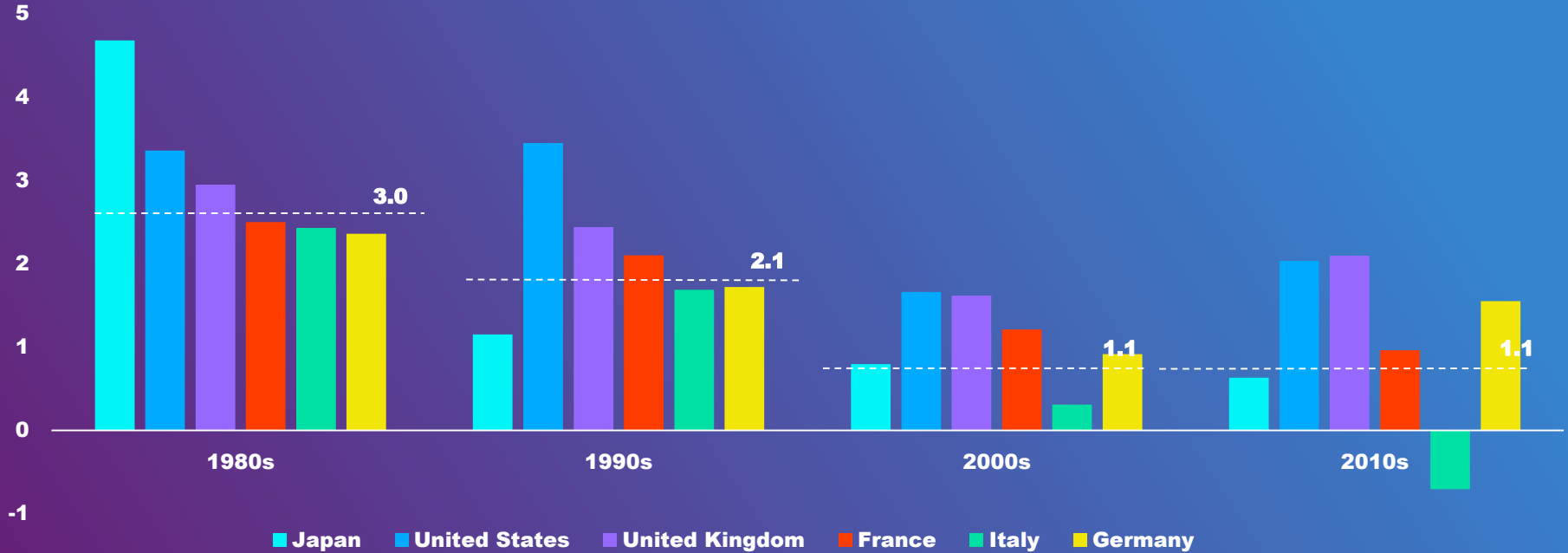
GDP growth  
(real, % y/y)



Source: Oxford Economics

# SLOWDOWN OF GDP GROWTH SINCE THE 1980S

Real GDP growth  
(%, annual average over the period)



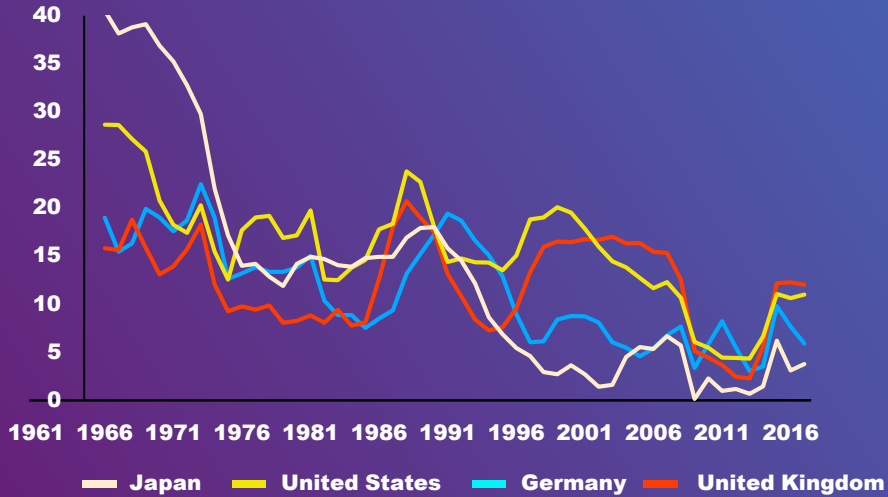
NB: Data points across the dashed lines indicate the average for the six countries.  
Source: Oxford Economics

# WANING: TRADITIONAL FACTORS OF PRODUCTION



## CAPITAL EFFICIENCY

Marginal capital efficiency  
(%, 6-yr moving average)

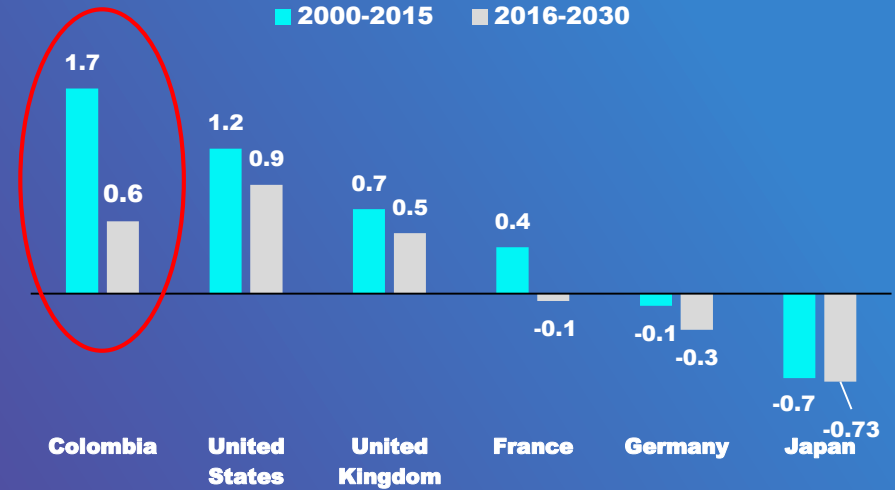


Source: European Commission, Annual Macroeconomic Database



## LABOUR

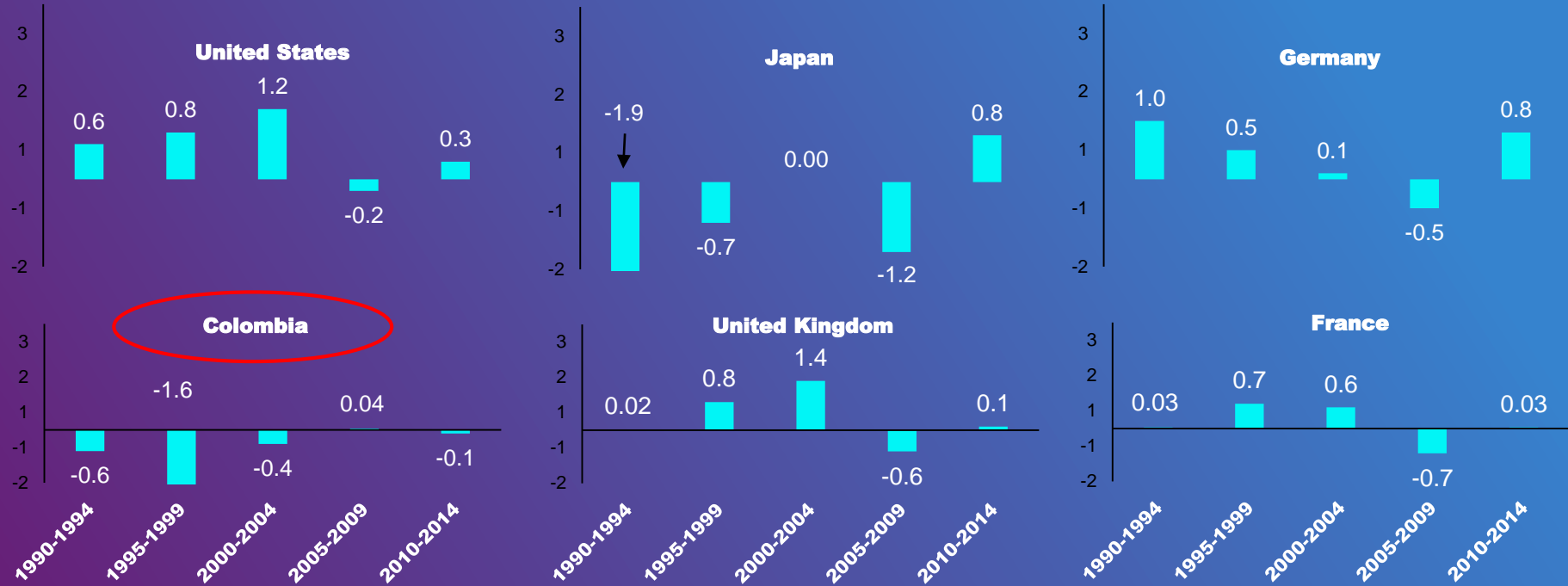
Growth in working age population  
(%, annual average over the period)



Source: Oxford Economics

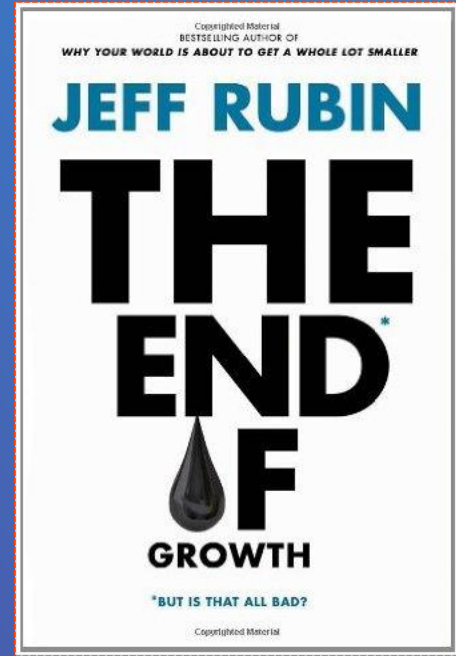
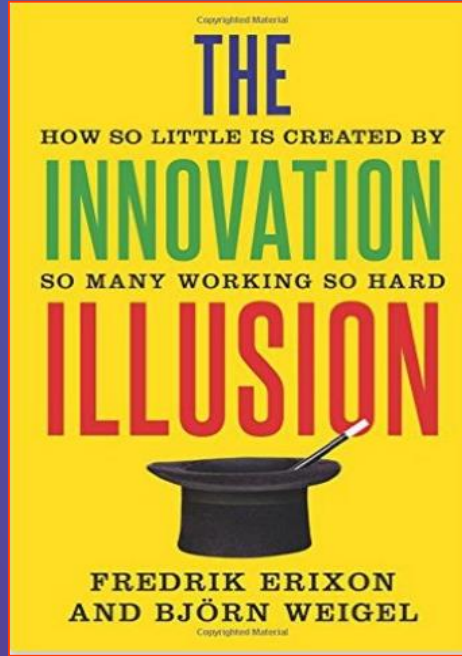
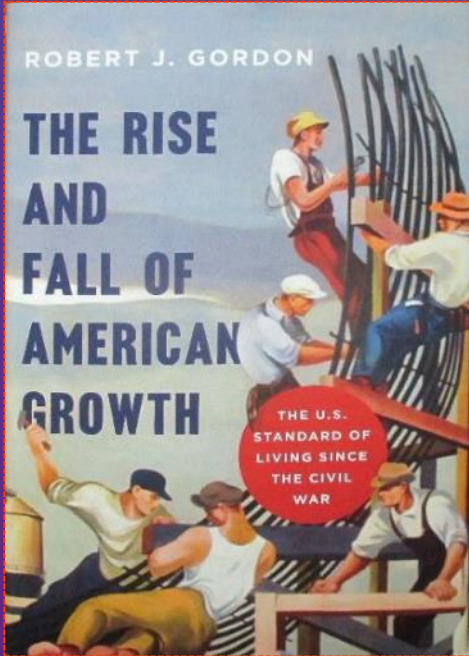
# PRODUCTIVITY GROWTH IS TRENDING DOWN

Total factor productivity  
(%, annual average over the period)



Source: The Conference Board, Total Economic Database

# THE END OF GROWTH AND PROSPERITY?



# AI: THE NEW FACTOR OF PRODUCTION





# WHAT IS ARTIFICIAL INTELLIGENCE?

## AI Technologies

## Illustrative Solutions



Sense

Computer Vision

Audio Processing



Comprehend

Natural Language Processing

Knowledge Representation



Act

Machine Learning

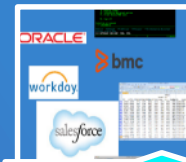
Expert Systems



Virtual Agents



Identity Analytics



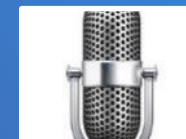
Cognitive Robotics



Data Visualization



Recommendation Systems



Speech Analytics

# AI CHANGES GROWTH MODELS

**TRADITIONAL  
GROWTH  
MODEL**



**GROWTH**



**ADAPTED  
GROWTH  
MODEL**



NB: Data denotes the change in that factor.  
Source: Accenture analysis

# AI BOOSTS ECONOMIC GROWTH

## Three growth accelerators:



Intelligent  
Automation



Labour and  
Capital Augmentation

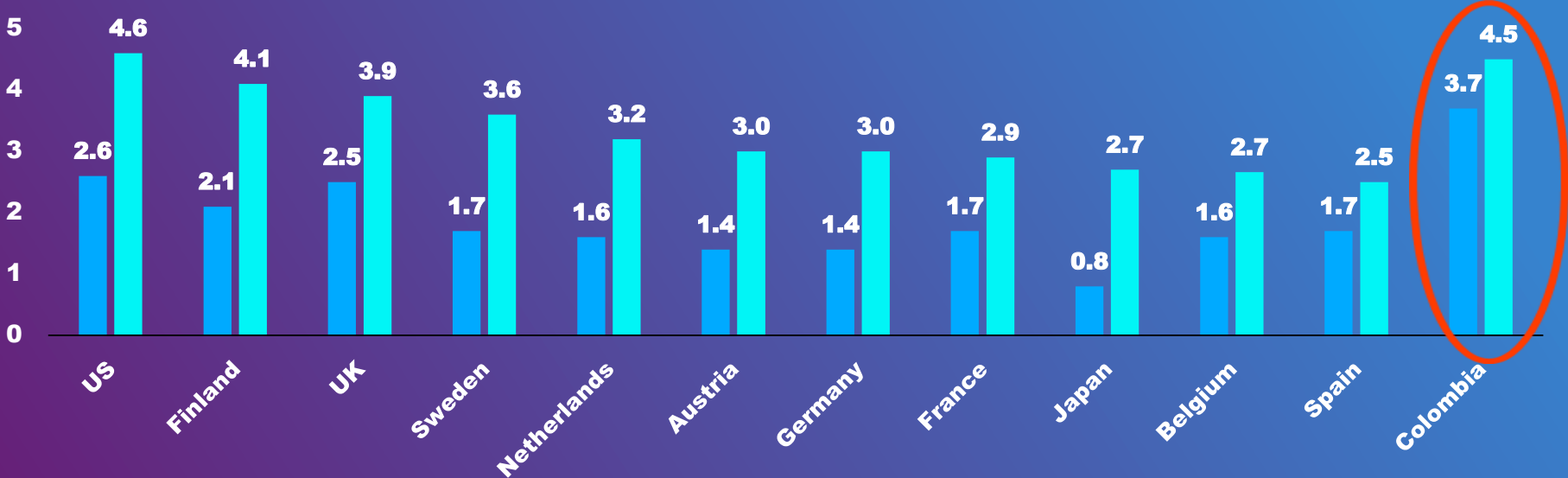


Innovation  
Diffusion

# AI HAS THE POTENTIAL TO BOOST GROWTH RATES

GROSS VALUE ADDED (GVA) IS A CLOSE APPROXIMATION OF GDP

GVA growth in 2035  
(real, %)



Source: Accenture and Frontier Economics

■ Baseline ■ AI steady state

# COUNTRIES ADOPT AI VIA DIFFERENT CHANNELS

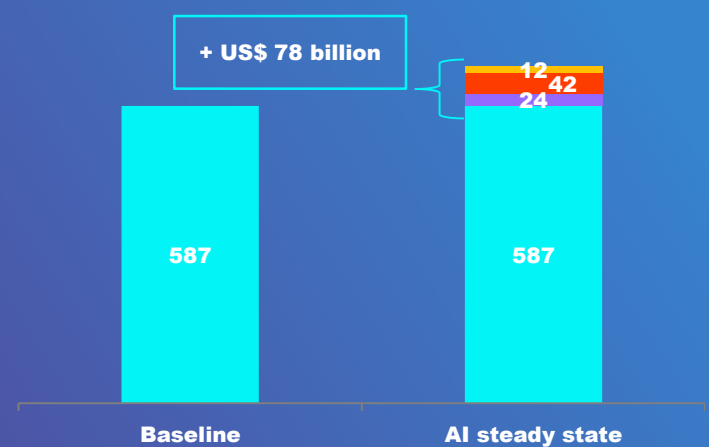
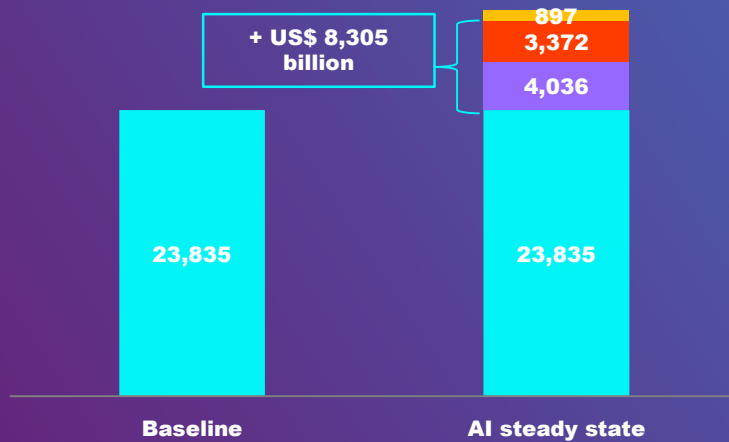
GVA in 2035  
(US\$ BN)



Total GVA AI steady state: US\$ 32,140 billion



Total GVA AI steady state: US\$ 665 billion



Source: Accenture and Frontier Economics

Intelligent Automation

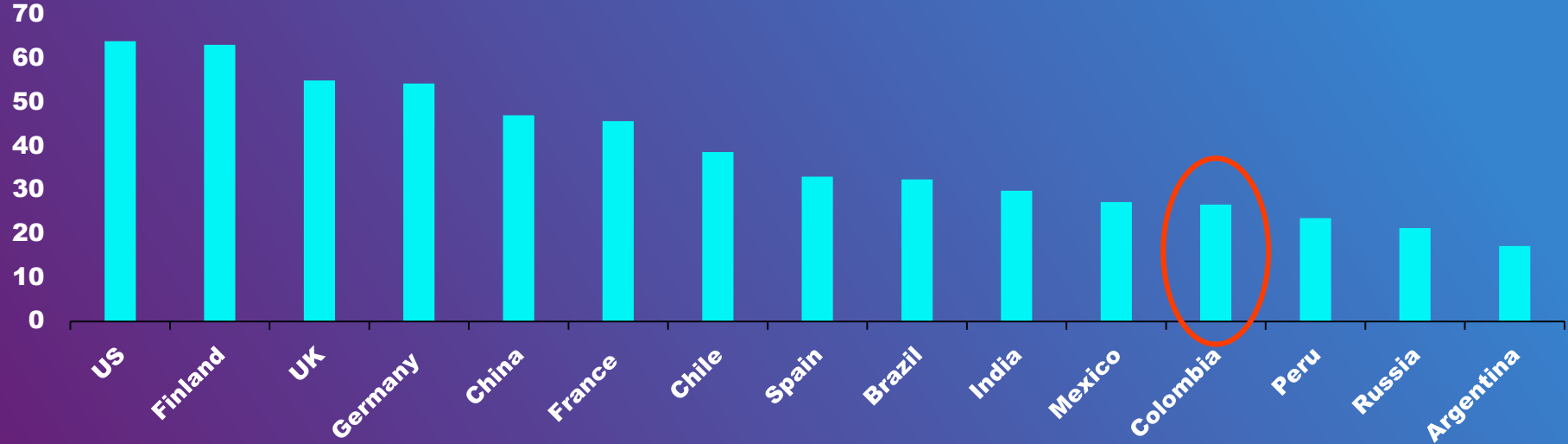
Augmentation

TFP

# CAPACITY TO ADOPT AI VARIES ACROSS COUNTRIES

## NAC (National Absorptive Capacity)

(%)



Source: Accenture and Frontier Economics

# COLOMBIA HAS SCOPE TO THE UPSIDE



Agriculture



Oil & Mining



Tourism



Infrastructure



Education & Research



AI

sustainable



efficient



smart



open



scaled up



Source: Accenture and Frontier Economics

# AI CHALLENGES

**JOB  
LOSSES**



**ETHICAL  
CONCERNS**



**INCOME  
EQUALITY**



**DIGITAL  
DIVIDE**





# POSSIBLE RESPONSES



Promoting digital  
inclusiveness



Uniting man and  
machine



Rethinking regulation in  
an AI world



Advocating a code of  
ethics for AI



Catalysing investments



**QUESTIONS?**

