**Technology Literature Review**

**The Current Impact of AI Technology in Businesses**

According to Enholm, Ida Merete, et al. (2022), businesses continue to face challenges in the adoption and utilization of AI technology within their operations. There is a lack of understanding with regards to how AI Technologies create business value and what business values can be expected from it. A recent survey conducted by McKinsey & Company indicates that the majority of businesses are still in the early stages of AI adoption. Merely 8% of respondents indicated that their organizations have implemented AI at a significant scale, while 23% reported that their organizations are piloting or experimenting with AI.

While the implementation of AI in businesses are still at this level, the challenges of using AI in businesses still arise. According to Rahul Jain (2023), implementation of artificial intelligence (AI) brings forth various challenges such as worries about data privacy and security, ethical dilemmas, and the possibility of job displacement. As organizations gather and examine larger quantities of data, there is a potential for data breaches and cyberattacks. Furthermore, employing AI can give rise to ethical concerns, particularly regarding its involvement in decision-making processes. If not carefully developed and implemented, AI runs the risk of perpetuating bias and discrimination. Lastly, the potential for job displacement is also a concern as AI-Technologies are capable to automate numerous tasks that were conventionally carried out by humans.

**Sources:**

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