

Macro Roundup Article

Headline: [Tracking Firm Use of AI in Real Time: A Snapshot from the Business Trends and Outlook Survey](#)

Article Link: <https://www.nber.org/papers/w32319>

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Tweet: Based on a Dept. of Commerce survey of 1.2mm US businesses, only 6.6% of firms, representing 12% of employees, plan to use AI by Fall 2024. In the Information sector, 21.5% of firms with 25% of employees plan to use AI. @JHaltiwanger_UM

Summary: We provide new, real-time estimates of current and expected future use of AI for business purposes based on the Business Trends and Outlook Survey for September 2023 to February 2024. During this period, bi-weekly estimates of AI use rate rose from 3.7% to 5.4%, with an expected rate of about 6.6% by early Fall 2024. The fraction of workers at businesses that use AI is higher, especially for large businesses and in the Information sector. AI users often utilize AI to substitute for worker tasks and equipment/software, but few report reductions in employment due to AI use. Common uses of AI include marketing automation, virtual agents, and data/text analytics. Many businesses do not yet see AI as being relevant for their business activity or do not yet have the knowledge to implement AI in their business activity.

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Primary Topic: Innovation/Research

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