## THE IMPACT OF ARTIFICIAL INTELLIGENCE ON ECONOMIC DEVELOPMENT (ВПЛИВ ШТУЧНОГО ІНТЕЛЕКТУ НА ЕКОНОМІЧНИЙ РОЗВИТОК)

Балицька Д. О. – здобувач вищої освіти групи ЕК 4/1 Науковий керівник: Матвеєва А. Л., викладач кафедри іноземних мов МНАУ

У статті досліджується рівень впливу штучного інтелекту на розвиток економіки. Проаналізовано переваги та виклики, пов'язані з використанням штучного інтелекту в сучасних економічних умовах, а також можливості для створення нових ринків, підвищення продуктивності та стимулювання інновацій.

Ключові слова: штучний інтелект, економіка, цифровізація, розвиток.

The article examines the level of influence of artificial intelligence on the development of the economy. The advantages and challenges associated with the use of artificial intelligence in modern economic conditions, as well as opportunities for creating new markets, increasing productivity and stimulating innovation, are analyzed.

Key words: artificial intelligence, economy, digitalization, development.

In the modern period, one of the popular areas of scientific research, the main technological trend of the world and an important topic for discussion in society is artificial intelligence. This is explained by rapid technological development, globalization processes and acceleration of scientific and technological progress. Thus, it is artificial intelligence that becomes a significant contribution to the economic growth of any country and contributes to the effective development of society. Artificial intelligence represents the functions of computer technologies that try to reproduce the level of human thinking and skills, which includes the analysis of complex systems, the formulation of reasonable conclusions, the conduct of meaningful and logical dialogue and other aspects [1].

The main characteristics of artificial intelligence include the understanding of natural language, the ability to learn, as well as the ability to act. These aspects attract the attention of researchers in the field of artificial intelligence in various directions, such as judgment modeling, knowledge augmentation, machine learning and automatic hypothesis generation, intelligent data analysis and information processing, decision support, process and system management, dynamic intelligent systems, planning and others The prospects for the use of artificial intelligence are extremely broad: algorithms that can process huge amounts of information every hour are able to detect cause-and-effect relationships that may be unattainable for humans, which makes it possible to make forecasts more accurate and decisions more effective [2].

Artificial intelligence is able to process much more information than a person, which leads to more efficient and accurate performance of tasks and acceleration of the development of society. It is expected to have a significant impact on annual GDP growth over the next decade. It is predicted that by 2030, AI could create an additional \$13 trillion in economic activity, increasing its impact on all industries compared to other technological innovations.

Analysts also predict that by 2030, about 70% of companies worldwide will implement at least one form of artificial intelligence to expand their operations, and many large enterprises will use the full range of existing innovations to improve the efficiency of their business processes [3].

The European Union has launched an ambitious initiative called AI4EU aimed at the development of artificial intelligence within the EU. This program brings together 79 leading research institutions, small and medium-sized enterprises, large corporations from 21 countries to create a coordination center for the development of artificial intelligence resources. These resources include databases, computing power, tools and algorithms. The main goal is to provide services and support to potential users of this technology, as well as to help them conduct appropriate tests and integrate artificial intelligence into production processes, services and products [4].

Therefore, the creation of artificial intelligence is aimed at optimizing business processes, creating competitive advantages and providing opportunities for members of society to be creative.

## **References:**

- 1. Kaplana A., Haenleinb M. Siri, Siri, in my hand: Who's the fairest in the land? On the interpretations, illustrations, and implications of artificial intelligence. URL: https://www.sciencedirect.com/science/article/pii/S0007681318301393.
- 2. Pizhuk O. I. Artificial intelligence as one of the key drivers of the digital transformation of the economy. Economy, management and administration. No. 3(89). 2019. P. 41–46.
- 3. McKinsey Quarterly. The economics of artificial intelligence. April 2018. Commentary. URL: https://www.mckinsey.com/business-functions/mckinseyanalytics/our-insights/the-economics-of-artificial-intelligence.
- 4. Artificial Intelligence: The AI4EU project launches on 1 January 2019. URL: <a href="https://ec.europa.eu/digitalsingle-market/en/news/artificial-intelligenceai4eu-project-launches-1-january-2019">https://ec.europa.eu/digitalsingle-market/en/news/artificial-intelligenceai4eu-project-launches-1-january-2019</a>.