

ADAPT OR PERISH: THE NEW REALITY IN A HYPER-DIGITIZED WORLD

Businesses are facing a new reality in today's hyper-digitized world, thanks to rapidly evolving technologies, an increasing crop of competitors and ever-changing customer demands.

THE STUDY

Recent research, commissioned by Teradata and conducted by independent research firm Vanson Bourne in September 2019, shines a light on how businesses are being forced to rethink the norm to keep pace with current market drivers.

Under Pressure



94% of businesses are experiencing some form of disruption and are rethinking approaches and processes to keep pace.



61% of businesses are underprepared to strategically address market-disruptive competitors.

Widespread market disruption is forcing businesses to rethink their approach and processes – creating an urgent need for greater simplification and improved operations.

DIGITIZATION Is Widespread... Yet the JOURNEY is LONG

99%

99% of respondents confirmed they are either moving to a digital business or leveraging/piloting digital technology to change business models, processes and/or systems.

YET ONLY 10%
have fully realized widespread digital transformation.

Most companies are making progress with their digitization efforts, but the journey is still considered long with few realizing digital nirvana. This is a key enabler for taking the next step of embracing AI.

AI on the Mind



Nearly 60% of organizations who have at least limited digitization agreed their efforts were done with AI in mind and for most, the AI future is already here.

68% of businesses confirmed AI or ML is currently being leveraged in some areas of the business.



With around a third (30%) confirming pilots in progress.

AI is proving to be increasingly accepted and adopted by businesses – seen as playing a major role in future digitization initiatives – on a global scale.

AI AND CLOUD Seen as a PERFECT MARRIAGE

64%

Almost two-thirds (64%) of organizations who have data analytics and workloads that exist in the cloud are looking to AI as playing a major role in their overall cloud analytics strategy in the next 12 months.

69%

Despite AI-Cloud optimism however, 69% of the same respondents are concerned their cloud analytics strategy lags behind other cloud initiatives.

61%

With 61% confirming less than half of their data analytics applications and workloads currently exist in the cloud.

There is a clear connection between the perceived benefits of AI and how it leverages cloud analytics efforts; however, more work is to be done in terms of advancing cloud analytics initiatives within the organization.

Consumerization of the Enterprise



74%

Nearly three quarters of respondents state that new competitors and new business model complexity are driving a need for greater simplification and operational excellence within the business.

Enterprises are citing operational complexity as an issue and are turning to technology that has roots in the consumer world to simplify, become more agile and take friction out of business processes.