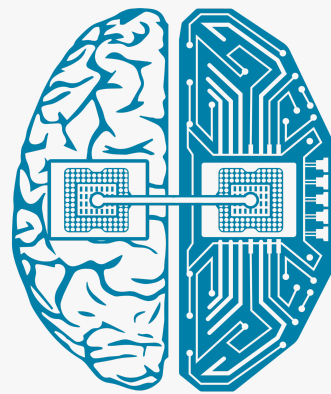# UK AI Economy Valued at £1.36 Trillion, Projected to Reach £2.4 Trillion by 2027, Placing it Number 3 in Global AI Race

LONDON, UNITED KINGDOM, September 7, 2023 /EINPresswire.com/ -- The AI economy in the UK is currently valued at £1.36 trillion ($1.7 trillion), and projected to reach £2.4 trillion ($3 trillion) by 2027, according to new findings released as part of UK AI Ecosystem, a first-of-its-kind open-source AI knowledge platform launched today, placing the UK in third place in the global AI race.

AI Industry Analytics

Developed by Global AI Ecosystem with the support of AI Industry Analytics (AiiA) and Deep Knowledge Group, the platform is designed as a universally accessible environment for community interaction, collaboration, content and knowledge sharing across the UK AI ecosystem.

> Most comprehensive mapping of AI Industry in the UK to date released by AiiA, profiling 8900 companies, 70 public corporations,300 AI Hubs,4100 investors, 280 government projects, 500K AI specialists."
>
> *AI Industry Analytics (AiiA)*

According to new research conducted by AiiA as part of its Global AI Economy Size Assessment report, the UK's AI industry is in a state of rapid expansion, with over 8,900 companies operating in the sector. The UK AI economy's valuation of GBP 1.36 trillion underscores its substantial contribution to the national GDP, with around 4100 investment funds focused on AI (600 of them based in the UK) fueling financial confidence in the field.

The presence of 500000 UK-based AI specialists also indicates a robust workforce driving innovation, showcasing the UK's ability to develop, retain and attract a massive cohort of AI talent. This large AI labour force serves not only to boost GDP, but also act as a strong safety net against rising unemployment.
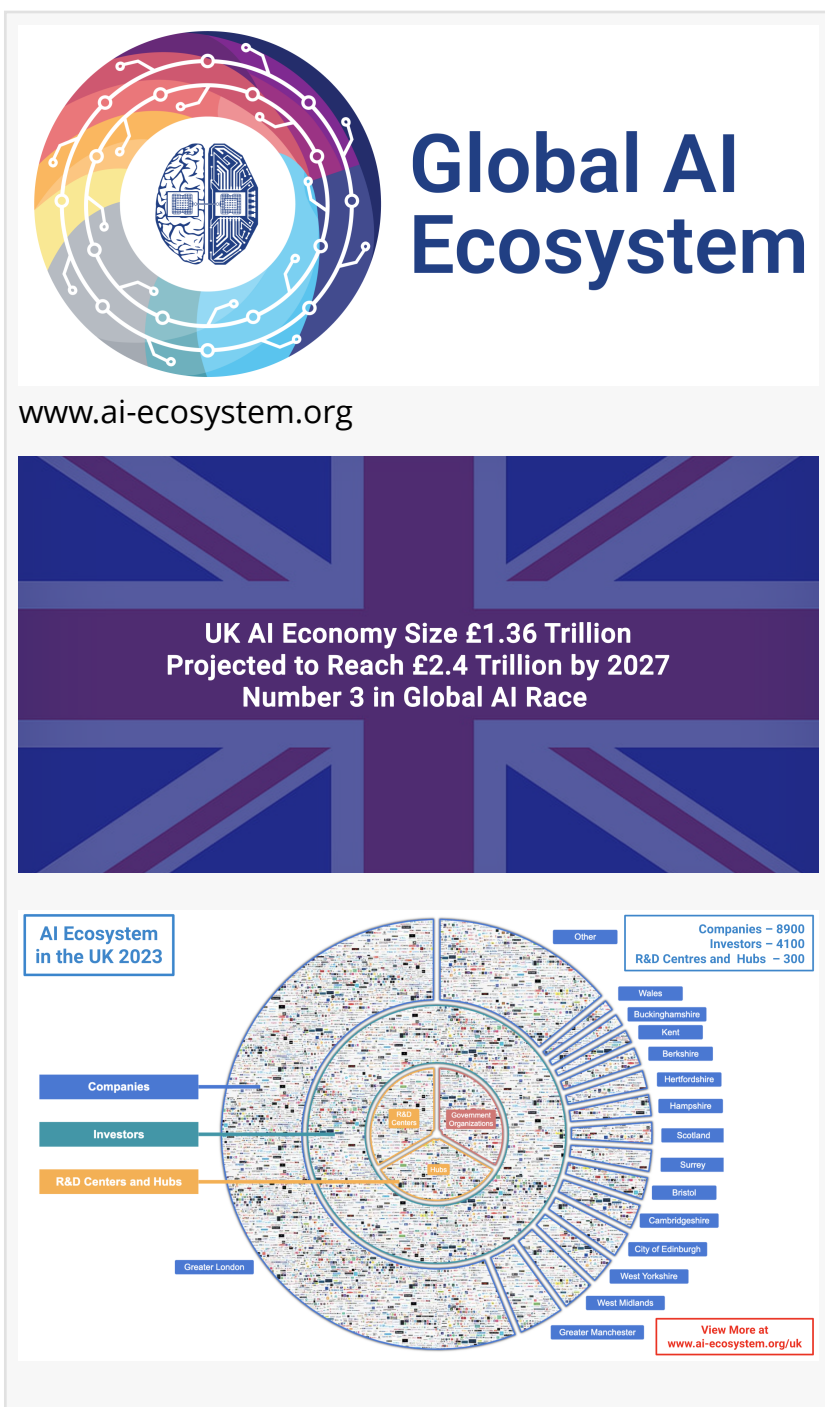
In addition, the government is actively prioritising its national AI agenda, with 280 ongoing projects leveraging AI technology. This should come as no surprise, with the UK having named AI as one of the major pillars of its national industrial strategy, pursuing this agenda on many levels, ultimately giving the UK one of the most proactive national AI strategy in the world.

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The UK's AI industry has seen phenomenal growth and innovation, solidifying its position as a global leader. Major cities like London, Cambridge, Manchester, and Edinburgh have emerged as leading AI hubs, thanks to their dynamic ecosystems that foster collaboration and offer access to a plethora of required resources.

London has been recognized for some time by many as the AI capital of Europe, but now with nearly 5000 AI companies present in the city alone, it can easily compete with many other entire countries active on the global AI stage.

The platform was developed with the support of AI Industry Analytics (AiiA), is an end-to-end specialized solution for AI industry market intelligence and strategic insights, combining the

power of deep analytics and industry monitoring with machine learning algorithms and advanced techniques to provide unparalleled recommendations in real time. As a subsidiary of Deep Knowledge Group, AiiA uses sophisticated approaches for mapping, comprehensive analysis and long-term forecasting of all domains within the AI industry, including science, technology, investment, finance and policy.

To develop its UK AI Economy Size estimates in particular, AiiA utilized AI algorithms to map the entire Global AI Industry, profiling 50,000 companies, 20,000 investors, 2,000 AI leaders, 2,500 R&D hubs by adapting, retuning and building upon techniques and analytical frameworks previously developed by Deep Knowledge Analytics for their landmark 2018 and 2021 UK AI Industry reports.

Building upon these past releases, AiiA conducted the most comprehensive assessment of the Global AI Economy to date, projecting the global AI economy to surpass USD 34 trillion by 2027, up from USD 20 trillion in 2023. AiiA's methodology is robustly holistic, deriving directly from their first-ever [mapping of the entire global AI industry ecosystem,](#) encompassing not just revenue and turnover but also assessment of estimated total value of global AI assets, applying an exhaustive approach to data gathering and interpretation, offering a broader evaluation through a wider range of parameters, larger volumes of data, and a more profound level of analysis.

The UK's status as a major epicentre of science, R&D and DeepTech on the one hand, and policy, ethics and governance on the other, puts it in an unprecedentedly positive and well-equipped position to leverage AI industrialization as the core synergetic engine of technological progress and economic growth for the United Kingdom.

For enquiries and further details, please contact: □□□□□@□□-□□□□□□□□□□.□□□

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Global AI Ecosystem is an innovative, open-access, and non-profit platform designed to foster knowledge and collaboration within the AI Industry. Providing access to advanced analytics, open-source libraries, interactive mindmaps, and community building infrastructure, its aim is to promote efficient cooperation and discussion among a variety of stakeholders, including companies, investors, non-profits, academic labs, R&D hubs, governmental bodies, and policy makers.

About Deep Knowledge Group

Deep Knowledge Group is a data-driven consortium of commercial and non-profit organizations active on many fronts in the realm of DeepTech and Frontier Technologies (AI, Longevity, BioTech, Pharma, FinTech, GovTech, SpaceTech, FemTech, Data Science, InvestTech), ranging from scientific research to investment, entrepreneurship, analytics, consulting, media, philanthropy and more.

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