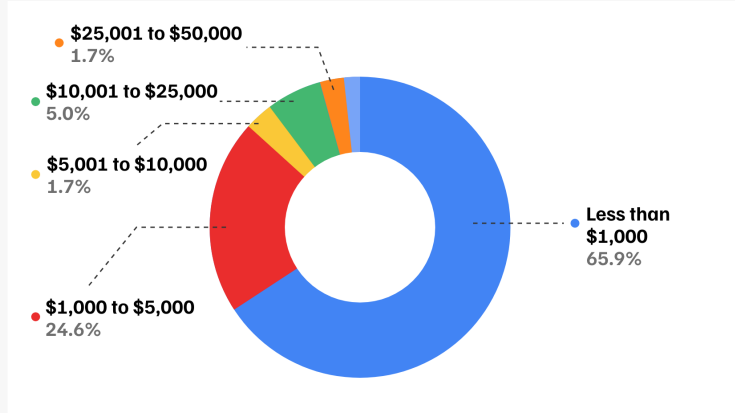# 65.9% of SMEs spend less than $1000/mo for AI tools - survey shows

Also 24.6% of businesses spend up to $5000 on AI tools and technologies

LONDON, UNITED KINGDOM, September 10, 2024 / EINPresswire.com/ -- In 2024 most businesses that operate digitally are already using artificial intelligence in their activities. From customer service to decision making there are few, if not any companies that haven't at least tried to use artificial intelligence. A recent survey, conducted by TechBehemoths in July-August 2024 inquired 698 SMEs across 53 countries and territories about how they use artificial intelligence, the main directions and activities that rely or are driven by artificial intelligence.

Survey results key takeaways:
- 7.37% of respondents have fully integrated AI tools and services in their workflow
- 80.2% of SMEs use AI in their sales and marketing departments
- 82% of companies use AI for content writing, while at the same time, 70% of respondents use AI in creating and posting on social media.
- 36.9% of SMEs have privacy concerns when it comes to AI tools
- 65.9% of businesses are ready to spend or already spend under $1000 monthly for AI tools and technologies.

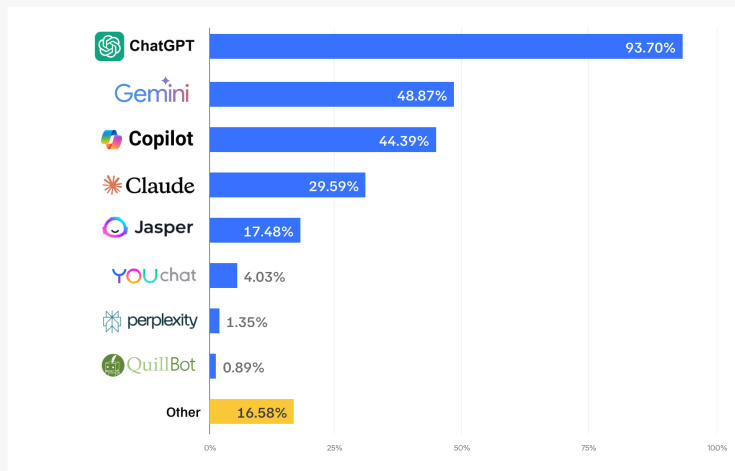**How much SMEs spend monthly on AI tools**

$25,001 to $50,000 1.7%
$10,001 to $25,000 5.0%
$5,001 to $10,000 1.7%
$1,000 to $5,000 24.6%
Less than $1,000 65.9%

Tech Behemoths

65.9% of SMEs are willing to or already spend under $1000 per month on AI tools or technologies

Most common AI tools among SMEs in 2024

ChatGPT 93.70%
Gemini 48.87%
Copilot 44.39%
Claude 29.59%
Jasper 17.48%
YOUchat 4.03%
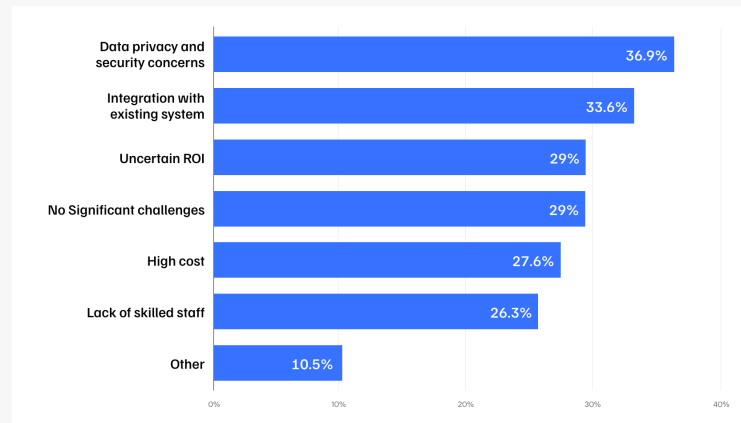perplexity 1.35%
QuillBot 0.89%
Other 16.58%

Tech Behemoths

Despite these results, most companies are optimistic about how AI will evolve in the coming years. Almost ⬜ of SMEs don't have a particular concern about how AI could negatively impact their businesses and only 36.9% share different types of concerns. It could be related to how AI started to be regulated in the US and EU.

Another interesting finding is that only 10.9% of the AI success rate is measured in ROI or cost savings. Harder to track - efficiency and productivity is used by 58.4% of SMEs in measuring AI effectiveness.

At the same time, most SMEs review and update their AI strategies on the way, or as they stated - "continuously". Since AI tools and technologies advance fast, adapting and shaping the use of AI on the way seems to be the best solution so far. In addition to this, SMEs that use AI are reviewing their strategies in the same pace as new regulations and laws apply to how AI can be used overall.
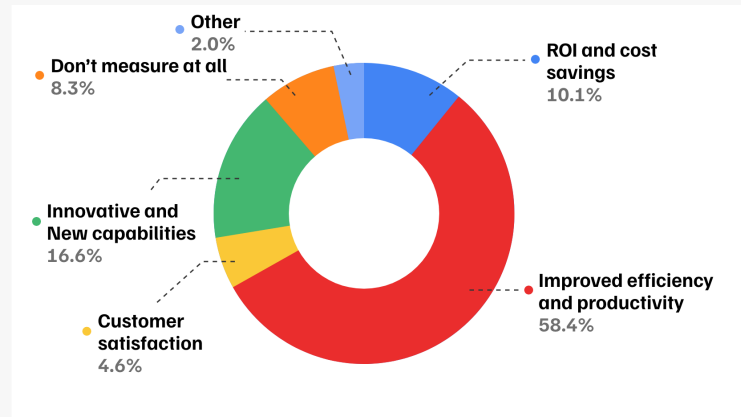
Top challenges SMEs face in adopting AI

Challenge	Percentage
Data privacy and security concerns	36.9%
Integration with existing system	33.6%
Uncertain ROI	29%
No Significant challenges	29%
High cost	27.6%
Lack of skilled staff	26.3%
Other	10.5%

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How SMEs measure AI impact

- Other 2.0%
- Don't measure at all 8.3%
- ROI and cost savings 10.1%
- Innovative and New capabilities 16.6%
- Customer satisfaction 4.6%
- Improved efficiency and productivity 58.4%

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The survey also shows that the most popular AI tool among SMEs is ChatGPT, with 93.7% of businesses using it. Next in line comes Gemini from Google (previously called Bard), with 48.87% of SMEs using it. PerplexityAI and Quillbot close the top 7 and 8 among the most used AI tools by SMEs in 2024.
In other words, the overwhelming majority of SMEs use AI for generating content, particularly different texts and images.

Another topic that the survey approached is how much SMEs are investing or willing to invest in AI tools and technologies. As mentioned in the key takeaways section, 65.9% of businesses are ready or already spend under $1000 monthly on AI tools. While most large language modeling tools have prices within this range, which makes them affordable, the survey shows that 24.6% of businesses are ready to spend up to $5000 per month - which can be explained through a market demand for more complex and advanced tools.

What is TechBehemoths?
TechBehemoths is one of the most advanced and user-friendly platforms to [match IT Companies](#) around the world with real clients without hustle.
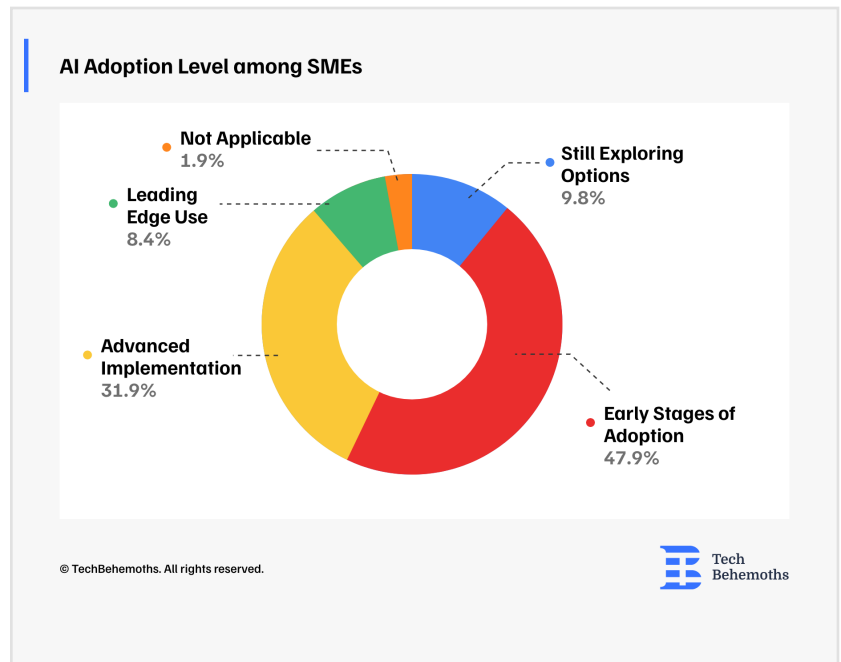
Gerhard Piccard
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AI Adoption Level among SMEs

- Not Applicable 1.9%
- Leading Edge Use 8.4%
- Advanced Implementation 31.9%
- Still Exploring Options 9.8%
- Early Stages of Adoption 47.9%

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