Insights

Data is the New Oil

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More data makes AI (Artificial Intelligence) systems better at doing their job. This makes data very valuable. Those companies that have the largest amount of data for a given AI task therefore have a major advantage in creating the best AI in that field. Today, the global AI software market is estimated to be worth $9.5 billion and is growing annually at +43%. This market is predicted to be worth $119 billion in just 6 years-time.

The exponential growth in computing power and resultant price declines for computing power, provide the technological engine that drives AI. The fuel for this engine is data. It is expected that by 2025 total global data generation will be 175 zettabytes annually, a threefold increase on today's data production.

Not only will this tidal wave of data improve AI systems, but its size demands that only AI will be able to make sense and use of it, this volume of data would overwhelm human operated systems. This combination of massive rises of data volumes and AI systems powered by data will be transformative to the global economy. Without AI, our modern data driven economy simply will not function.

AI is a core investment trend for the Dominion Global Trends Funds and offers investors long-term exposure to this world changing technological development. As AI technology continues to develop, Dominion will continue to look at future opportunities to invest in this exciting space.

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