

[Finance and economics](#) | A sequence of zeroes

What happened to the artificial-intelligence revolution?

So far the technology has had almost no economic impact

Jul 2nd 2024 | SAN FRANCISCO

[Save](#)[Share](#)[Give](#)

...

In the world's tech capital it is taken as read that AI will transform the global economy. But for AI to fulfil its potential, firms everywhere need to buy the technology, shape it to their needs and become more productive as a result. Investors have added more than \$2trn to the market value of the five big tech firms in the past year—in effect projecting an extra \$300bn-400bn in annual revenues according to our rough estimates, about the same as another Apple's worth of sales. For now, though, the tech titans are miles from such results. Even bullish analysts think Microsoft will make only about \$10bn from generative-AI-related sales this year. Beyond America's west coast, there is little sign AI is having much of an effect on anything.