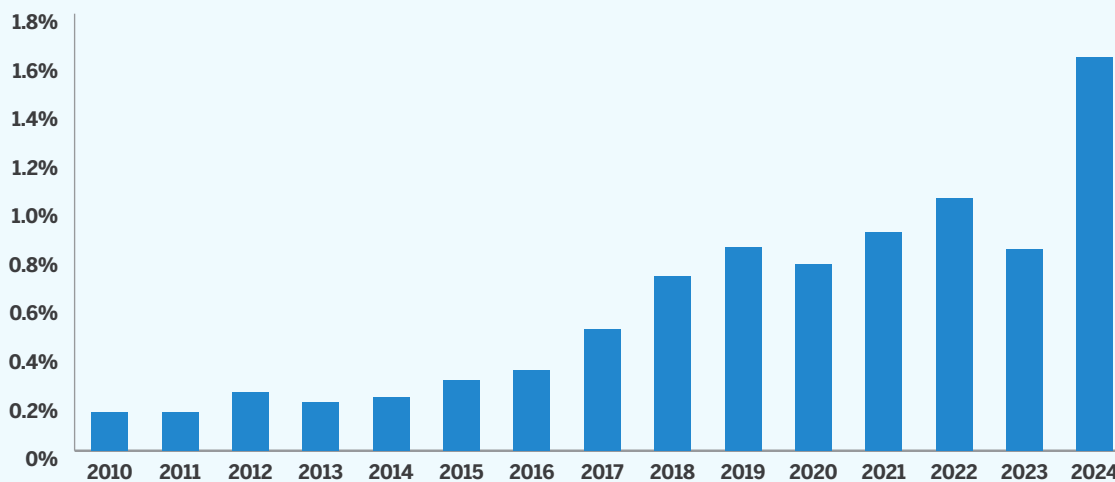




AI in the Workplace

While most agree that artificial intelligence (AI) is an incredible technology, investors may have varying perceptions about its current real-world impact. Is AI simply a futuristic technology with more promise than practical application, or are companies actively hiring for AI-related skills to drive real-world impact?

Share of Online Job Postings with AI Skills



Source: Federal Reserve Bank of Atlanta, Lightcast. Data as of 10/15/24.

- Unlike some prior innovations whose practical applications have taken longer to materialize, such as the Metaverse, we believe today's AI enthusiasm is justified by measurable gains in productivity and profit margins, while growing adoption is driving demand for AI-related skills. As shown in the chart above, the share of online jobs listing AI skills—such as “artificial intelligence,” “neural networks,” or “ChatGPT”—has doubled in 2024 to over 1.6% of all online job listings. While this share may seem modest, we believe the jump in 2024 underscores the accelerating demand for AI skills, especially given that ChatGPT launched just two years ago.
- The demand for AI skills extends beyond the tech industry. Nearly one-third of industries now include AI skills in more than 1% of their job postings, up from less than a quarter of industries in 2022. Moreover, non-tech jobs postings seeking AI skills include roles such as proofreaders, writers, economists, biological scientists, sales engineers, marketing managers, financial specialists, and management analysts.
- We believe the rising demand for AI expertise reflects the technology's growing impact in the business world. In fact, a recent Morgan Stanley survey of over 400 companies found that 90% of corporate AI projects met or beat expectations.¹ In our view, these trends support today's AI enthusiasm and potential investment opportunities in AI [enablers](#) and [adopters](#).

¹ “Gen AI Adoption – 2 Years In” Morgan Stanley, October 7, 2024

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