The Effects of Artificial Intelligence in the Future Economy

Bachelor Thesis for Obtaining the Degree

Bachelor of Science

International Management

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Vienna, 18th May 2021

Abstract

As the influence of technology is growing and the economy shifting to a more digitalized system, this thesis examines the extent to how artificial intelligence (AI) is utilized in the current economic system and the different perceptions it receives. The predefined research questions are as following:

1. *How will the development of artificial intelligence influence the current economic system?*
2. *2. What are the prevailing speculations of the society (positive and/or negative) towards the implementation of artificial intelligence?*

The research was orchestrated through a qualitative online survey which identified personal data, opinions and the level of usage of artificial intelligence technology. The author applied the judgement/purposive sampling method as a foundation to obtain participants who can provide considerable data. Additionally, a variety of research was conducted to further the understanding of the implications of this study. The literature review section of this thesis explores the effects the labor markets may face with AI increasing its capabilities. It also examines to what extent artificial intelligence applications are applied in the various industries such as manufacturing, and e-commerce.

As the objective of this research is to identify common themes and opinions, a qualitative content analysis was conducted to categorize and interpret the results of the participants. Results indicate that there are already existing implementations of AI in business operations such as forecasting and data analyzation. Although many have indicated that the usage of AI applications is rather high, the perception towards such technology is dominantly negative. Regarding the opinion of artificial intelligence technology, there was a common consensus among the participants that there is fear of human employment replacement due to rapidly growing smart devices completing tasks faster and more accurately.