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**BSE LIMITED  
NATIONAL STOCK EXCHANGE OF INDIA LIMITED  
NEW YORK STOCK EXCHANGE**

July 31, 2024

Dear Sir/ Madam,

**Sub: Press release**

Please find enclosed the press release titled “**67% of Global Enterprises Have Sophisticated Cloud Strategies, Yet Less Than 10% Have Fully Integrated AI, says MIT Technology Review Insights Report with Infosys Cobalt**”

This information will also be hosted on the Company’s website, at [www.infosys.com](http://www.infosys.com).

This is for your information and records.

Yours Sincerely,  
For **Infosys Limited**

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## **67% of Global Enterprises Have Sophisticated Cloud Strategies, Yet Less Than 10% Have Fully Integrated AI, says MIT Technology Review Insights Report with Infosys Cobalt**

*98% of executives expect to see a significant rise in spending on AI for cloud over the next two years*

**Cambridge, Massachusetts and Bengaluru, India – July 31, 2024:** [Infosys](#) (NSE, BSE, NYSE: INFY), a global leader in next-generation digital services and consulting, in collaboration with MIT Technology Review Insights, today announced the release of a new report: [Reimagining Cloud Strategy for AI-first Enterprises](#). The report analyzed 500 global industry leaders with at least \$500M in revenue across sectors to understand their organization's cloud and data readiness as they prepare to launch AI initiatives at scale.

The survey found that most companies are still experimenting and preparing their infrastructure landscape for AI from a cloud perspective—and many are planning additional investments to accelerate their infrastructure progress.

As the cloud has evolved beyond its initial purpose as a storage tool and cost saver, realizing AI's full potential and becoming a truly "AI-first enterprise" will require a significant, sustained investment in cloud infrastructure and strategy. The report's key findings include:

- **Around two-thirds (67%) of respondents have a "developed" or "advanced" cloud infrastructure.** Only one-third (33%) classify their cloud infrastructure as "growing" or "nascent."
- **Less than 10% of executives have fully integrated AI into their operations.** While nearly half (48%) of executives say their firms are experimenting with AI, only 8% say they've comprehensively integrated AI into their business.
- **Companies have varied strategies for optimizing their cloud systems to support AI initiatives.** Half of the executives report they're using cloud services only to integrate data for AI purposes. Another 30% are using cloud infrastructure for computing capacity, and just 13% report having a "detailed roadmap" on how cloud investments will advance AI adoption beyond data and computer power/scale.
- **Complexity, security, safety, and data challenges are all hurdles to cloud-ready AI systems.** When asked about the factors limiting their organization's cloud readiness for AI, 45% of respondents cite "concerns about data security and ethical use of data, privacy, and overall safety."
- **Spending on cloud systems is expected to climb.** A significant percentage (71%) of executives expect spending on cloud infrastructure for AI will increase by at least 25% in the next two years. More than one-quarter (27%) predict it will increase by 50-100%.



“Today, we are in the early stages of reimagining enterprise with AI and as we move towards a human plus AI collaborative state, cloud & data will be the catalyst in scaling AI,” said **Mohammed Rafee Tarafdar, Chief Technology Officer, Infosys**. “However, just 13% of the executives have a ‘detailed roadmap’ on how cloud investments will advance AI adoption beyond data and computational power. By leveraging the cloud and adopting responsible AI practices, businesses can navigate this transformation and achieve sustainable growth.”

“Although 67% of executives have advanced cloud infrastructures, only a small percentage have fully integrated AI into their operations,” said **Laurel Ruma, Global Editorial Director, MIT Technology Review Insights**. “Despite concerns about data security and privacy, a majority are planning significant investments in cloud technology for AI in the coming years. It is clear that cloud-enabled AI is the future, and companies are eager to invest.”

“Along with the ever increasing relevance of cloud, we are also seeing that the focus and resources of several companies are towards implementing fully integrated AI systems. They expect to see significant growth in spending on this over the next several years,” said **Anant Adya, Executive Vice President and Service Offering Head, Infosys**. “With 71% of executives expecting spending on cloud infrastructure for AI to increase by at least 25% in the next two years, it is clear that an integrated cloud and AI strategy will be the foundation for AI transformation for organizations moving forward.”

### **About MIT Technology Review Insights**

MIT Technology Review Insights is the custom publishing division of [MIT Technology Review](#), the world’s longest-running technology magazine, backed by the world’s foremost technology institution—producing live events and research on the leading technology and business challenges of the day. Insights conducts qualitative and quantitative research and analysis in the U.S. and abroad and publishes a wide variety of content, including articles, reports, infographics, videos, and podcasts. And through its growing MIT Technology Review Global Insights Panel, Insights has unparalleled access to senior-level executives, innovators, and entrepreneurs worldwide for surveys and in-depth interviews.

### **About Infosys**

Infosys is a global leader in next-generation digital services and consulting. Over 300,000 of our people work to amplify human potential and create the next opportunity for people, businesses and communities. We enable clients in more than 56 countries to navigate their digital transformation. With over four decades of experience in managing the systems and workings of global enterprises, we expertly steer clients, as they navigate their digital transformation powered by cloud and AI. We enable them with an AI-first core, empower the business with agile digital at scale and drive continuous improvement with always-on learning through the transfer of digital skills, expertise, and ideas from our innovation ecosystem. We are deeply committed to being a well-governed, environmentally sustainable organization where diverse talent thrives in an inclusive workplace.

Visit [www.infosys.com](http://www.infosys.com) to see how Infosys (NSE, BSE, NYSE: INFY) can help your enterprise navigate your next.

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Certain statements in this release concerning our future growth prospects, or our future financial or operating performance, are forward-looking statements intended to qualify for the 'safe harbor' under the



Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results or outcomes to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the execution of our business strategy, increased competition for talent, our ability to attract and retain personnel, increase in wages, investments to reskill our employees, our ability to effectively implement a hybrid work model, economic uncertainties and geo-political situations, technological disruptions and innovations such as Generative AI, the complex and evolving regulatory landscape including immigration regulation changes, our ESG vision, our capital allocation policy and expectations concerning our market position, future operations, margins, profitability, liquidity, capital resources, our corporate actions including acquisitions, and cybersecurity matters. Important factors that may cause actual results or outcomes to differ from those implied by the forward-looking statements are discussed in more detail in our US Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2024. These filings are available at [www.sec.gov](http://www.sec.gov). Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Securities and Exchange Commission and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.

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