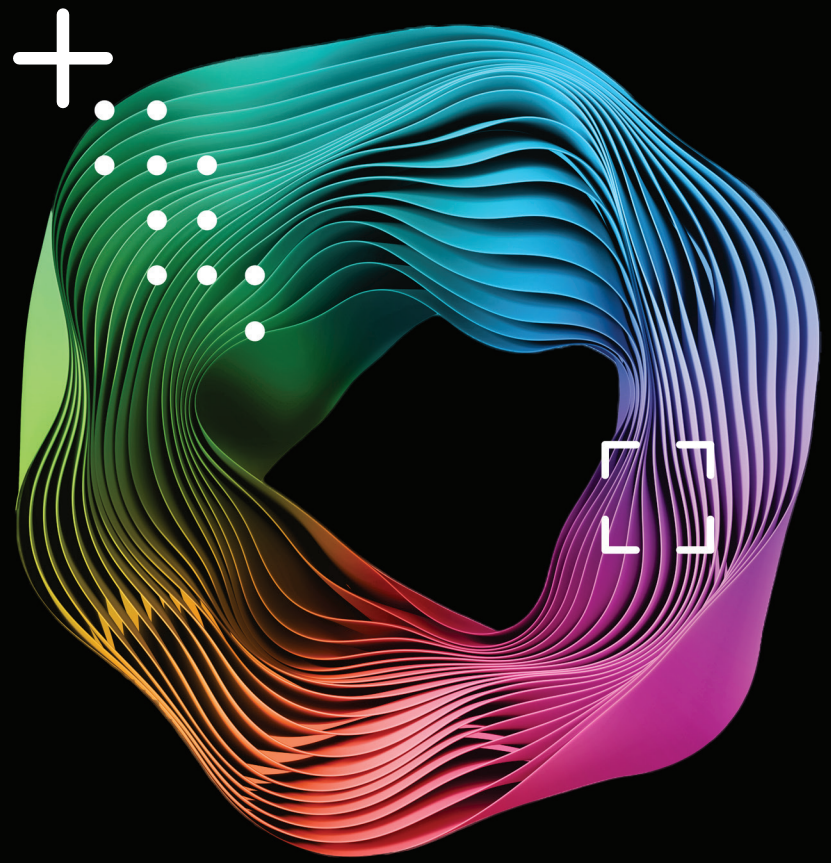
Deloitte.



Now decides next:
Generating a new future

Deloitte's State of Generative AI in the Enterprise
Quarter four report | Nordic cut

March 2025

Table of contents

Foreword

Fast changing technology creates a recurring challenge for business leaders - how to link the new possibilities offered to generate tangible business outcomes. This principle remains unchanged for Generative AI (GenAI). As organisations advance beyond the initial excitement phase, the focus shifts from hype to a critical evaluation of GenAI's actual impact as leaders seek to understand value drivers and the efforts required for value realisation. In the Nordic market, organizations are exploring the potential of GenAI through a combination of strategic assessment and bottom-up analysis.

Our survey highlights that Nordic organizations are committed to leveraging GenAI as a key business driver. Enhancing efficiency remains a primary motivation, but there is a distinctive shift towards practical applications in IT, cybersecurity and operations. Some firms are successfully scaling their GenAI initiatives, while others face challenges delivering on smaller proof-of-concepts. However, despite this progress, the survey highlights a complex and fast-moving landscape of challenges and in some areas, clear differences between the Nordic and global trends.

One highlight is a declining interest from Nordic C-suite leaders and boards, which indicates a critical challenge to success, as high engagement from top management is closely linked to higher ROI on GenAI initiatives. As Nordic organisations methodically scale use of GenAI, the conservative expectations may reduce the ability of firms to capitalise on GenAI's potential. Navigating risk management and regulatory barriers is required to deliver on development efforts whilst ensuring compliance with the EU AI Act and mitigating the decline in trust towards GenAI. Investment to ensure strong data governance foundations fit for the age of AI will also be vital.

Despite these hurdles, Nordic organizations maintain a cautiously optimistic outlook, with strong interest in advanced applications such as AI agents. However, there is a risk that the gap may widen between Nordic and global organisations seeking to explore and implement these emerging technologies. Being a late adopter in global terms, may hinder the ability of Nordic organizations to fully leverage GenAI's potential and remain competitive.

This report aims to equip senior executives, decision-makers, risk leaders and technology leaders with insights to understand the current state of GenAI adoption in the Nordics. By analysing the trends, barriers, and future expectations of this transformative technology, organisations can better harness strategic opportunities, mitigate risks more effectively and foster a stronger culture of innovation. GenAI will continue to reshape the business landscape, so organisations will need to align technology with organisational goals to achieve sustainable growth and competitive advantage.

Michael Winther

Thomas Clifford

Introduction - Generating a new future

In the rapidly evolving landscape of generative AI (GenAI), Nordic enterprises are navigating parallel challenges of keeping pace with latest technology and regulatory developments, as well as preparing their own organizations internally for change. Our Q4 2024 survey highlights notable shifts in GenAI implementation and adoption among large organizations in the region. However, the main barriers and benefits identified remain consistent with findings from the Q3 report. Regulatory compliance continues to be the top challenge to scaling, while efficiency and productivity are the primary benefits which organizations aim to achieve. This highlights that we are still at the start of where this technology will take us

Deloitte's global research methodology

Deloitte conducted a survey throughout each quarter of 2024, engaging over 2,000 global leaders (directors and above) to gather their perspectives on generative AI. To qualify, participants needed to have at least one active AI implementation and a generative AI pilot. The survey included respondents from the Americas, Europe (including the Nordics), and Asia-Pacific.

For Q3 and Q4, 170 Nordic business leaders from Denmark, Finland, Norway, and Sweden took part in the survey, with most representing organisations earning over US$500 million annually. All respondents have roles in their organisation's AI and data science strategy decisions, investments, implementation approach, and value measurement. The survey data was augmented by additional insights from a handful of interviews with C-suite executives and AI leaders at large Nordic organizations across a range of industries.

All statistics noted in this report and its graphics are derived from Deloitte's fourth quarterly survey, conducted July – September 2024 for Global respondents and in December 2024 for Nordic respondents; The State of Generative AI in the Enterprise: Now decides next, a report series. N Global (Total leader survey responses) = 2,773. N Nordic = 170. Percentages in this report and its charts may not add up to 100, due to rounding.

1 NAVIGATING SUCCESSFUL IMPLEMENTATION

+ **Declining top management interest in GenAI:** Interest from Nordic C-suite leaders and boards in GenAI has dropped since Q3, with 29% and 14% reporting high interest, respectively. To fully realize GenAI's potential, it is essential for top management to be engaged and to understand the broader business implications and integrate effectively into strategic objectives.

+ **Positive trend toward scaling GenAI:** Nordic organizations have more conservative expectations for scaling experiments compared to global firms, but our survey results indicate progress from experimentation to at-scale implementation in the Nordics, particularly in IT, cybersecurity, strategy and operations, where more than 6 out of 10 organizations now have working GenAI implementations.

2 DRIVING VALUE AND ROI

+ **Executive interest drives ROI success:** For the organizations with high interest from C-suite leaders in GenAI, 8 out of 10 are achieving high ROI (+10%) from their advanced GenAI initiatives, as executive support facilitates change management and the process adjustments critical for scaling and value realization.

+ **Nordic focus on efficiency and innovation:** The top benefits sought and achieved by Nordic organizations include improved efficiency (54%), uncovering new insights (36%), and fostering innovation (34%). This reflects a growing maturity in selecting and scaling GenAI initiatives that deliver tangible business outcomes.

3 UNLOCKING BARRIERS TO SCALING

+ **Regulatory compliance as a top barrier:** Compliance with regulations, especially the EU AI Act, has become the most significant challenge for Nordic and global organizations with 46% reporting that it is holding them back from developing GenAI applications.

+ **Declining trust in AI:** Trust in GenAI has dropped significantly in the Nordics, with high trust levels falling from 53% to 40%. This decline reflects increased awareness of AI's limitations and risks, driven by regulatory scrutiny and personal experiences with the technology.

4 LOOKING FORWARD - THE AGENTS ARE COMING

+ **Cautious approach to realising long-term gains:** The current hype around GenAI is undeniable, yet Nordic organisations are preparing for a gradual transformation. While excitement is high, 34% of respondents believe substantial organisational change will take more than three years, reflecting a strategic and cautious approach to achieving GenAI's full potential.

+ **High interest but low Nordic exploration of agents:** Nordic organizations show significant interest in emerging technologies like autonomous agents and multimodal AI, but only 11% are exploring these technologies extensively, compared to 26% globally. This gap could limit Nordic organizations' ability to fully capitalize on GenAI's potential and fall behind in a globally competitive market.

Now: Key findings

1 NAVIGATING SUCCESSFUL IMPLEMENTATION

Nordic organizations are navigating the complexities of adopting and implementing GenAI, though top management interest has notably declined since Q3. While the Nordics are keeping pace with Global averages for the volume of GenAI experiments in flight, the degree of implementation varies across functions, with the IT functions and strategy & operations teams setting the tempo. Notably, Nordic organizations tend to purchase more GenAI applications as products compared to their global counterparts, a factor that warrants careful consideration when evaluating the implementation approach.

One of the key findings in our last report was the relative lack of interest in GenAI among top management, including C-level executives and boards, compared to global counterparts. This trend worsened in Q4, with the percentage of respondents reporting high interest from executives dropping from 40% to 29%, and from boards declining from 34% to 14%—both significantly below global averages (figure 1). While this reduced enthusiasm might appear to be a setback, it aligns with the typical life cycle of transformative technologies. Factors such as hype fatigue and a shift toward a more pragmatic approach among leaders often explain this type of trend, which appears even more evident in the Nordics.

In contrast, interest among technical leaders remains strong, with 90% reporting high engagement. This disparity highlights that GenAI is largely perceived as a technical initiative rather than a strategic business transformation tool.

Level of interest in GenAI

Percentage rated high or very high interest

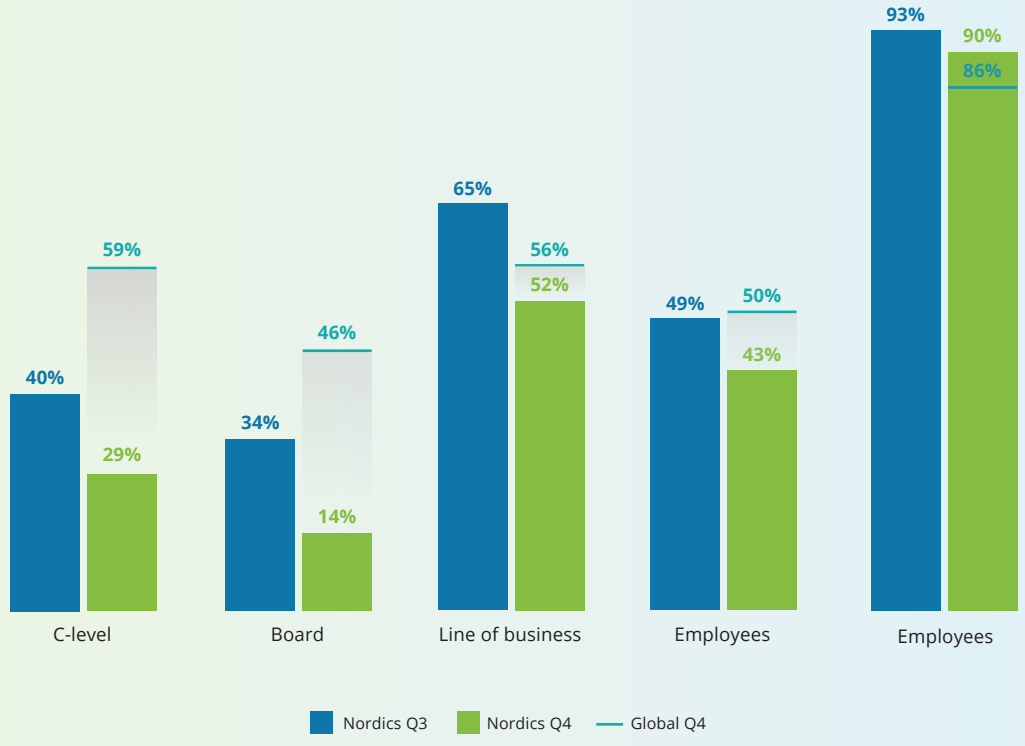
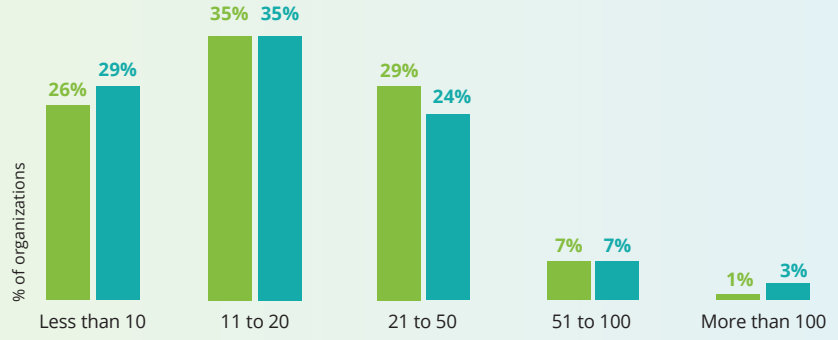


Figure 1 *Q: Level of interest: For the following groups in your organization, rate their overall level of interest in generative AI (percentage rated high + very high interest).*
State of Generative AI in the Enterprise Survey, N (Nordic) = 170, N (Global) = 2,773.

Volume of GenAI experiments/proof-of-concepts



Expected scaling progress (next 3-6 months)

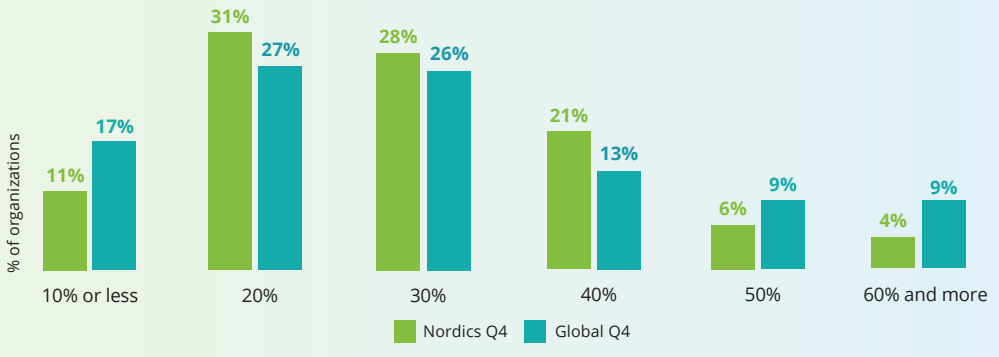


Figure 2 *Q: Top: Volume of experiments: Approximately how many generative AI experiments or proofs of concept is your organization currently pursuing? Bottom: Expectations to scale: What percentage of these AI experiments or proofs of concept do you anticipate will be fully scaled in the next three to six months?*
State of Generative AI in the Enterprise Survey, N (Nordic) = 170, N (Global) = 2,773.

To unlock the full potential of GenAI, it is crucial organizations re-engage top management by emphasizing its strategic value and focusing on its integration into broader business objectives, rather than limiting it to technological deployment.

The volume of GenAI experiments in the Nordics aligns with global levels, but expectations for scaling differ significantly. Only 10% of Nordic respondents expect 50% or more of their experiments to be fully scaled within the next six months, compared to 18% globally (figure 2). This cautious outlook likely stems from anticipated challenges, such as regulatory requirements, limited capabilities for transitioning experiments to production, or a more measured approach to scaling.

Notably, Nordic organizations exhibit considerable patience with the technology, with 44% willing to wait over two years before reducing investments. This prompts an interesting question for management teams to reflect on: **Are Nordic organizations demonstrating greater patience and realism in addressing scaling challenges, or does this reflect a less ambitious stance toward GenAI adoption?**

Despite the difference compared to Global, positive progress is being made in the Nordics when it comes to GenAI adoption with a general shift from experimentation and piloting towards at-scale implementation from Q3 to Q4 (figure 3). This progress indicates that organizations are successfully moving towards scaling, with additional resources required and leads to a natural conclusion: reduce the number of experiments and focus on those you select for implementation and use. Overall, Nordic organizations have lower expectations to scaling compared to Global organizations, but a positive trend moving from experiments towards implementation and scaling.

Strategy and operations, along with IT and cybersecurity, are the functions leading the way in the Nordics, with 66% and 65% of organizations reporting limited or at-scale implementations, respectively (figure 3). Marketing, sales, and customer service also demonstrate strong adoption, with 45% of organizations at limited or at-scale implementation. This trend aligns with the availability of mature GenAI use cases in these areas, such as chatbots for customer service and content generation for marketing. However, some functional use cases previously identified as high-potential now show reduced expectations for value realization. For instance, finance-related use cases may not have fully delivered on their potential yet. This does not imply a lack of potential. It could be driven by a general preference in Nordic organizations, to buy rather than build, with management teams waiting for GenAI functionality to mature within from existing IT vendors and their application ecosystem.

It is worth noting that GenAI solutions vary significantly in complexity. Some, like GitHub Copilot and ChatGPT, are readily available off the shelf, while others require intricate custom development. According to our survey, Nordic organizations show a stronger preference for purchasing GenAI tools, with 35% indicating they buy all their GenAI applications as a service or product, compared to just 19% globally. Furthermore, 68% of Nordic organizations now use GenAI applications, such as ChatGPT—an increase from 31% in Q3 and notably higher than the global figure of 59%.

68% ***of Nordic organizations are using GenAI applications, up from 31% in Q3.***

What is your organization's current level of GenAI adoption?

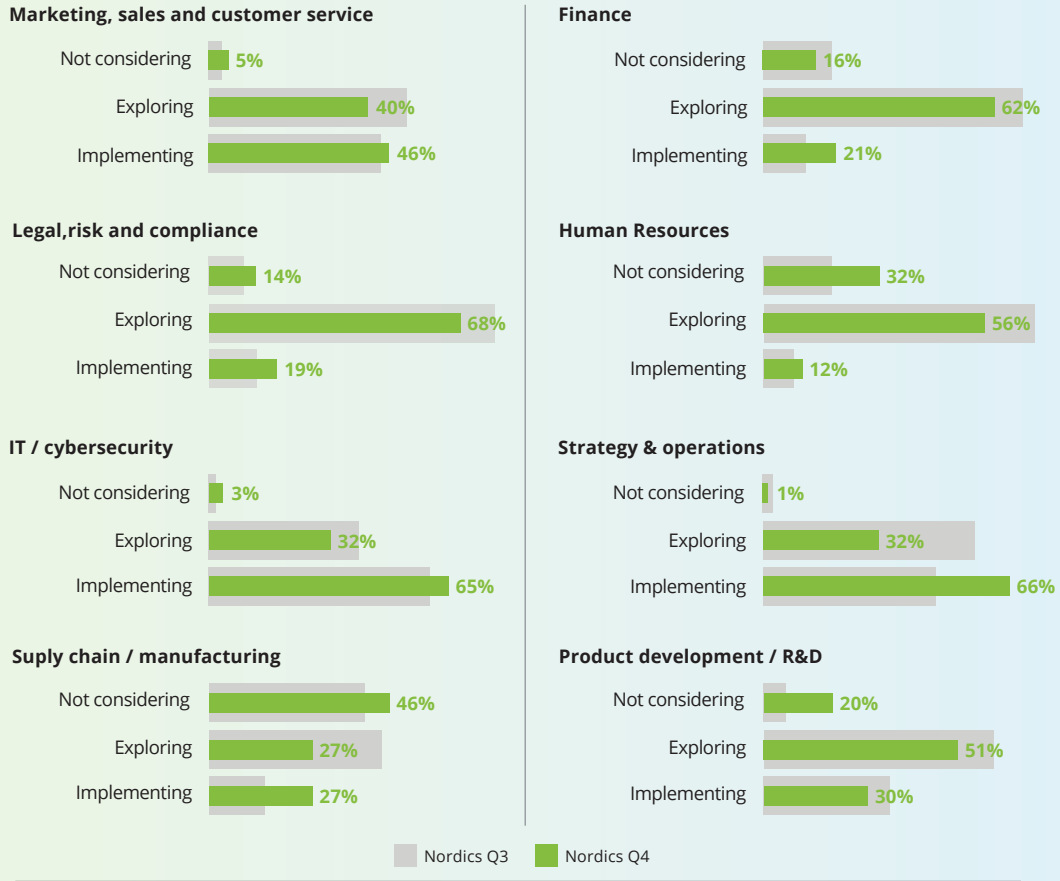


Figure 3 *Q: Level of Gen AI adoption: What is your organization's current adoption level of generative AI across the following functions? Categories are grouped as follows: "Not Considering" = "Don't know / Unsure" + "No plans to implement"; "Exploring" = "Evaluating" + "Piloting / Experimenting"; "Implementing" = "Limited implementation" + "At scale implementation". State of Generative AI in the Enterprise Survey, N (Nordic) = 170, N (Global) = 2,773.*

These insights indicate that Nordic organizations have initially prioritized the rollout of GenAI applications across the value chain. This approach minimizes technical complexity by focusing on general-purpose GenAI applications, aligning with a preference for buying over building solutions.

However, this broad rollout necessitates scaled training and upskilling of the workforce, tailored to different domains and functions. While it simplifies adoption measurement, it may obscure the true transformation needs due to its generalized nature, and measuring the value generation can be difficult.

At the same time Nordic organizations appear poised to enter the second wave of GenAI adoption, where the technology becomes fully integrated into business processes. Some companies have already taken steps in this direction. For instance, the AI Lead at a Nordic manufacturing company explained, ***"In addition to our GenAI self-service applications, we are working on initiatives to embed AI into our business processes by rethinking and transforming them. This includes optimizing our warranty process to reduce lead times and improving supply chain efficiency to enhance overall operations."***

To fully realize the potential of GenAI, Nordic organizations must bridge the gap between technical implementation and strategic business transformation, ensuring that leadership at all levels is engaged and supportive of these initiatives. This holistic approach will be essential for driving sustained value and achieving the transformative potential of GenAI in the Nordics. .

> *...we are working on initiatives to embed AI into our business processes by rethinking and transforming them...*
>
> *AI Lead, Nordic manufacturing company*

2 DRIVING VALUE AND ROI

Nordic organizations are effectively realizing their ROI from their most scaled GenAI initiatives, with the primary benefits being improved efficiency, enhanced productivity, and the discovery of new ideas and insights. To maximize outcomes and drive sustained business transformation, organizations should continue to strategically select and scale GenAI initiatives that offer the highest value potential, ensuring strong executive support throughout the process.

Nearly a quarter (24%) of Nordic respondents report that the most scaled GenAI initiative is in IT, mirroring global trends and highlighting the strong implementation of GenAI in this function. This is expected, as software development — a key strength of GenAI — naturally aligns with IT. The IT department houses the specialized skills needed to build and scale GenAI solutions, making it a logical hub for these initiatives.

24% ***of Nordic organizations report that their most scaled GenAI initiative is within IT.***

In the global Q4 report, a noticeable trend emerged: organizations are increasingly targeting critical business areas with their most scaled GenAI initiatives. While IT continues to lead across most industries, the top three functions for scaled initiatives often align with core components of the value chain. For example, the consumer sec-

Most advanced (scaled) GenAI initiatives

Figure 4 *Q: For the next questions think about the most at scale GenAI initiative in your organization: Top: Estimate the ROI to date for this specific initiative, Bottom: How is the ROI from this generative AI initiative meeting your organization's expectations? State of Generative AI in the Enterprise Survey, N (Nordic) = 170, N (Global) = 2,773.*

tors focus on marketing and customer service, life sciences prioritize R&D functions, financial services emphasize finance, and the energy, resources, and industrial sectors concentrate on operations. This trend is also evident in the Nordics, reflecting a strategic approach designed to leverage GenAI for the most significant business value. The Head of Global Consumer Services at a Nordic consumer company highlighted this approach, stating, ***"Deciding when to lead with innovation and when to adopt ready-made solutions is crucial – striking this balance can be challenging."***

Most Nordic organizations are achieving and often surpassing their return on investment (ROI) from their most scaled GenAI initiatives (figure 4). Seventy-three percent report an ROI that meets or exceeds expectations, aligning with global trends. Notably, only 5% of Nordic organizations report an ROI below 5%, compared to 9% globally. This highlights the ability to effectively navigate the complexities of scaling GenAI initiatives and achieve positive ROI outcomes. It underscores the strong focus on value realization when selecting GenAI initiatives to scale. Despite facing higher barriers to scaling compared to global counterparts, Nordic organizations still manage to be successful in delivering value.

80% ***of organizations with high interest from the executive leaders are achieving high ROI on their most advanced GenAI initiative.***

Executive and leadership interest is a critical driver of high ROI in GenAI initiatives. Data shows a strong correlation: approximately 80% of organizations with significant C-suite interest report an ROI exceeding 10%, compared to only 30% of organizations with minimal interest.

Desired benefits from GenAI

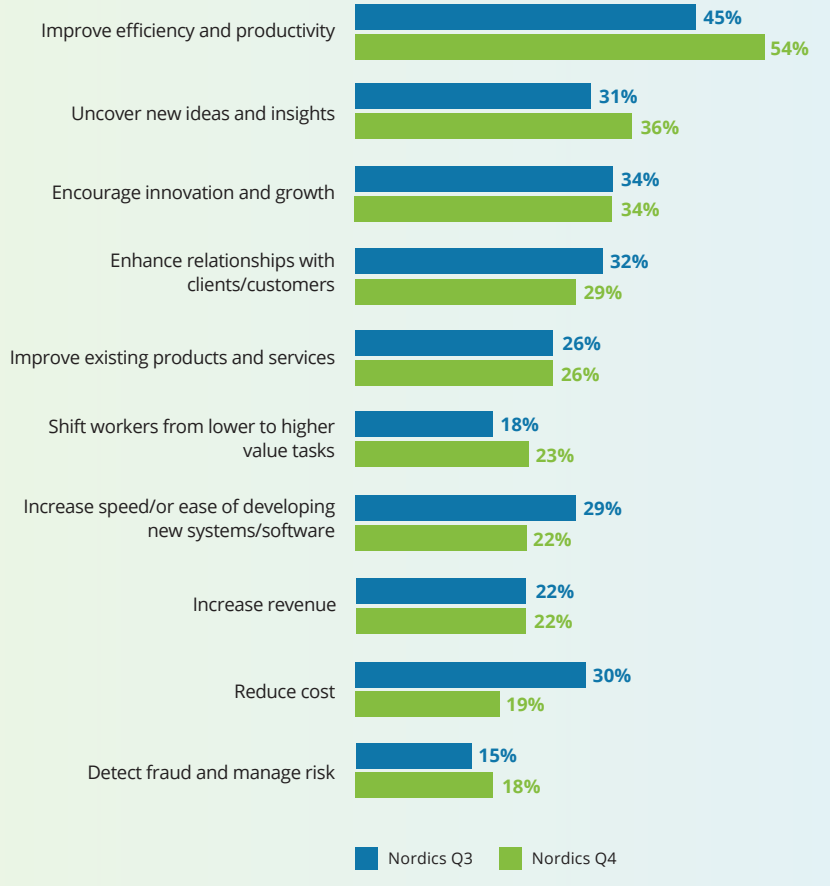


Figure 5 *Q: Desired benefits from generative AI: What are the key benefits you hope to achieve through your generative AI efforts? State of Generative AI in the Enterprise Survey, N (Nordic) = 170, N (Global) = 2,773.*

Similarly, over 90% of boards with high interest report an ROI exceeding 10%, while only 50% of boards with low interest reach this benchmark. This underscores the pivotal role of top management focus in not only implementing and scaling GenAI solutions, as highlighted in our Q3 report, but also in unlocking greater value. As highlighted by the CFO of a Nordic telecommunication company: ***"Just like the management and employee interest in AI is important, the board also needs to have a good understanding of what AI can bring, allowing them to support the management in implementations and secure enough investments into AI. This is one way to beat the competition."*** High executive engagement facilitates essential change management and process adjustments, which are crucial for maximizing GenAI outcomes but challenging to achieve without robust leadership support.

Gaining executive interest in GenAI initiatives presents a unique challenge. Organizations must demonstrate the value of GenAI to secure executive support and investment, yet this support is often essential to proving the value of their initiatives. The AI lead at a Nordic manufacturing company observed: ***"Now that we are further along, we see more use cases materializing with value potentials impacting some of the C-Suite P&L, leading to increased interest."*** This underscores the critical role of sustained executive engagement in unlocking the full potential of GenAI initiatives.

The top benefits of GenAI sought in the Nordics include improved efficiency and productivity (54%), uncovering new ideas and insights (36%), and fostering innovation and growth (34%) (figure 5). These priorities have increased since Q3, highlighting a growing recognition of GenAI's potential. Notably, organizations are achieving these benefits to a significant extent. For example, 49% of respondents aiming for improved efficiency and productivity report that they are achieving this goal to a large or very large extent. Similarly, 46% of respondents targeting improvements in existing products and services, and 44% focusing on enhancing client relationships or driving innovation and growth, report substantial success.

This success highlights that organizations are carefully selecting GenAI initiatives for scaling, prioritizing those with the highest potential to deliver value. The CTO of a Nordic insurance company noted: ***"Once we identify the right application areas, generative AI not only matches human accuracy but often exceeds it."*** This deliberate selection process, combined with a focused scaling strategy, deepens the understanding of how value is generated from GenAI solutions. By adopting this strategic approach, organizations consistently meet—and often exceed—their expectations, showcasing the significant impact of well-executed GenAI initiatives in the Nordics.

> *Once we have found the right application areas, generative AI not only matches human accuracy but often exceeds it*
>
> *CTO, Nordic insurance company*

3 UNLOCKING BARRIERS TO SCALE

Compliance with regulations and the implementation of effective business controls to manage AI risks remain a significant challenge for organizations in the Nordics and globally. This issue has become even more pressing as the trust in AI within the Nordics has declined. To succeed and meet regulatory deadlines, organizations must act swiftly—not only to achieve compliance but also to ensure their internal structures, processes, and controls are robust enough to scale confidently.

Concerns regarding compliance with regulations have become the top barrier to AI adoption for both Nordic and global organizations – as well as their biggest risk/fear. In the Nordics, complying with regulations is now more important than the managing risks and the lack of a governance model. Interestingly, we see a significant drop in the Nordics (from 37% to 24%) of those who consider lack of governance as a barrier. This potentially indicates more organizations have started to

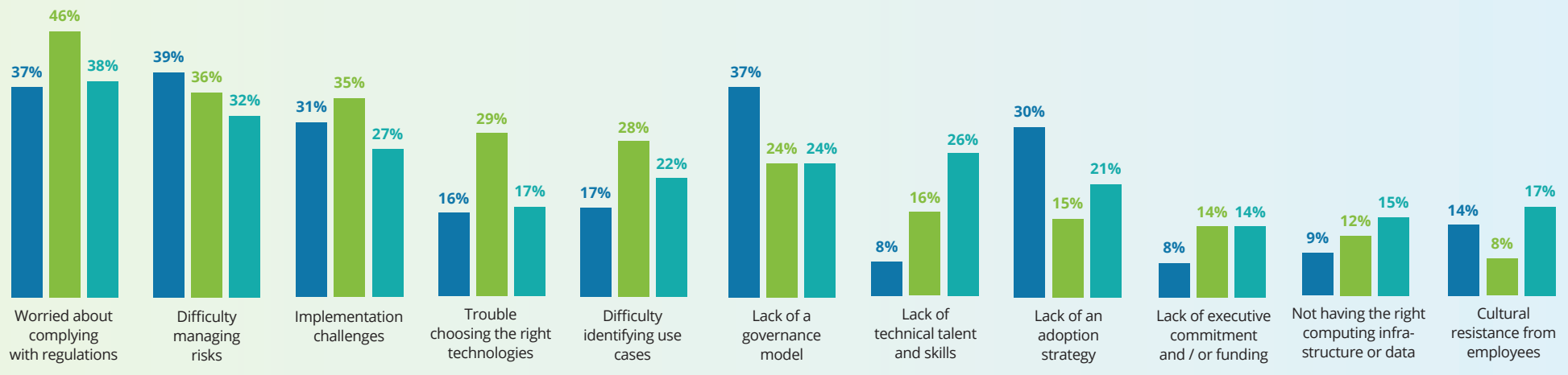


Figure 6 *Q: Barriers to adoption: What, if anything, has most held your organization back in developing and deploying generative AI tools / applications? State of Generative AI in the Enterprise Survey, N (Nordic) = 170, N (Global) = 2,773.*

establish governance structures required to deliver Trustworthy GenAI solutions (figure 6). Strong governance structures enable teams to connect across an organization, while providing the structure to innovate and scale solutions with confidence.

In general, broader concerns among organizations regarding AI risk management and compliance are no surprise, especially as regulatory requirements under the EU AI Act gather pace. The first requirements are already in effect (since 2 February 2025[1]). These relate to AI literacy and Prohibited AI Practices, outlined in Articles 4 and 5, respectively.

[1] *The EU AI Act is not yet in force in Norway, but it has been confirmed as EEA relevant. The Norwegian governance have stated they will prioritize rapid implementation in order to avoid regulatory disharmony with EU countries.*

Prohibited AI Practices pose "unacceptable risks" to the fundamental rights of individuals, such as emotion recognition at the workplace or exploiting vulnerable demographics. From a pure compliance perspective, many organizations are unlikely to have use-cases that fall under this classification. However, a broader internal definition of "unacceptable risk" is something organizations may consider when enhancing their model risk management processes to incorporate AI. For example, an organization may choose to voluntarily prohibit certain AI use cases for reputational risk reasons. These types of considerations highlight some of the complexities with AI models, compared to traditional software. The Head of Model Risk in a Nordic bank explained that a mindset shift is likely needed ***"People underestimate the risk and the accountability they have with regards to these tools. Many people think that they are buying a piece of software or a service, but they don't necessarily think in model risk terms".***

Another area of concern, especially in the Nordics, relates to the use of company data in GenAI tools as well as use of unapproved "Shadow IT" tools, which are among the biggest fears Nordic organizations have, when it comes to GenAI application usage in their organization (figure 7). A straightforward action for organizations is to ensure that employees are adequately trained and understand company policies, so that they use AI tools in a safe and responsible way. In Q3, we strongly recommended organizations invest in training as a key action. Our view remains unchanged, especially given the other EU AI Act provision now in force for AI Literacy, places a regulatory requirement on providers and deployers of AI systems to ensure that employees have adequate skills, knowledge and understanding.

> *People underestimate the risk and the accountability they have with regards to these tools. Many people think that they are buying a piece of software or a service, but they don't necessarily think in model risk terms*
>
> *Head of Model Risk in Nordic bank*

In our Q3 report, we highlighted the Nordics' high levels of trust in AI – and how trust is a crucial factor for scaling AI solutions. However, Q4 results reveal declining trust levels in the Nordics, with those reporting high trust falling from 53% to 40% (vs 33% globally), while low trust levels have risen from 8% to 21% (vs 15% globally).

This trend could be interpreted as the Nordics now aligning more closely with global peers – with increased awareness of

the limitations of the technology through personal use, failures publicized in the media, as well as the broader heightened regulatory agenda.

Declining trust levels in the Nordics could also be linked to increased feelings of uncertainty, which have risen from 23% in Q3, to 35% in Q4. A driving factor for this greater uncertainty is no doubt the rapid and unpredictable pace of AI technology development. Indeed, since our Q3 report, barriers related to "choosing the right technologies" and "identifying use cases" have increased by 11% and 13% respectively, indicating organizations are potentially overwhelmed (figure 6).

40%

of Nordic organizations have high or very high trust in GenAI, down from 53% in Q3.

As discussed in the previous section, carefully prioritizing use cases with the highest potential to deliver value, and

Biggest risk/fear

Which of the following risks related to generative AI tools / applications is your organization most concerned about?

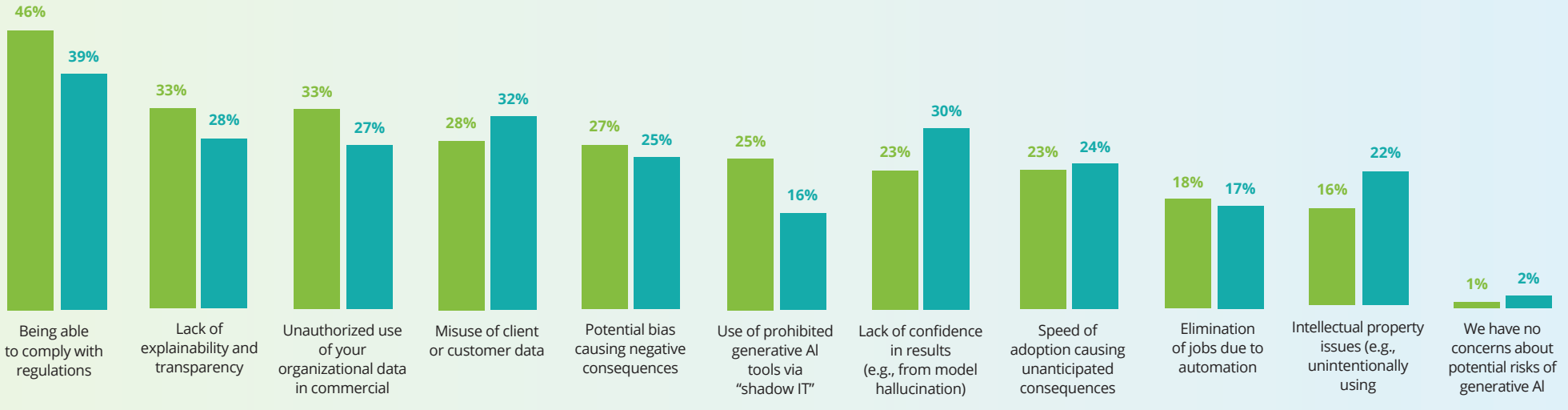


Figure 7 *Q: Biggest risk/fear: Which of the following risks related to generative AI tools / applications is your organization most concerned about? State of Generative AI in the Enterprise Survey, N (Nordic) = 170, N (Global) = 2,773.*

aligning with the broader business strategy, is an approach that can yield strong results.

Regardless of technology or use case, where compute power is the engine for AI systems, data is the fuel – and remains the de-facto currency of the digital age. As the CTO from a large Nordic insurance company noted, ***"One of the main barriers to scaling is data access".***

However, Q4 results indicate that Nordic organizations appear to have a more negative view on how AI will impact data standards and data governance - only 33% of Nordic participants stated it will have positive or very positive impact, compared to 60% globally (figure 8).

One potential explanation could be perceived issues or obstacles faced by Nordic organizations regarding how to apply traditional data governance practices within an AI fueled organization. Advanced AI systems, and their associated data uses, are inherently complex. As such, tasks such as data classification (e.g. for privacy purposes) may become far more challenging due to the sheer volume of data, much of which can be unstructured. Transparency, explainability and bias issues only add to the complexities, and a third of Nordic organizations rank lack of explainability and transparency as one of their biggest fears (figure 7). The Head of Model Risk in a Nordic bank extended this point to include testing and validation of AI models: ***"The biggest risk I see is how to actually test model performance, how to test from the prompt engineering part of it, and what data has been used to train and what can be used or cannot be used."***

These risks will need to be addressed to realize the full positive potential of AI, including in applications to transform the management and use of data itself. Strengthening data governance frameworks to ensure they are fit for the age of AI should be a critical focus area for Nordic organizations in their transformation journeys.

GenAI impact on data standards and governance of software

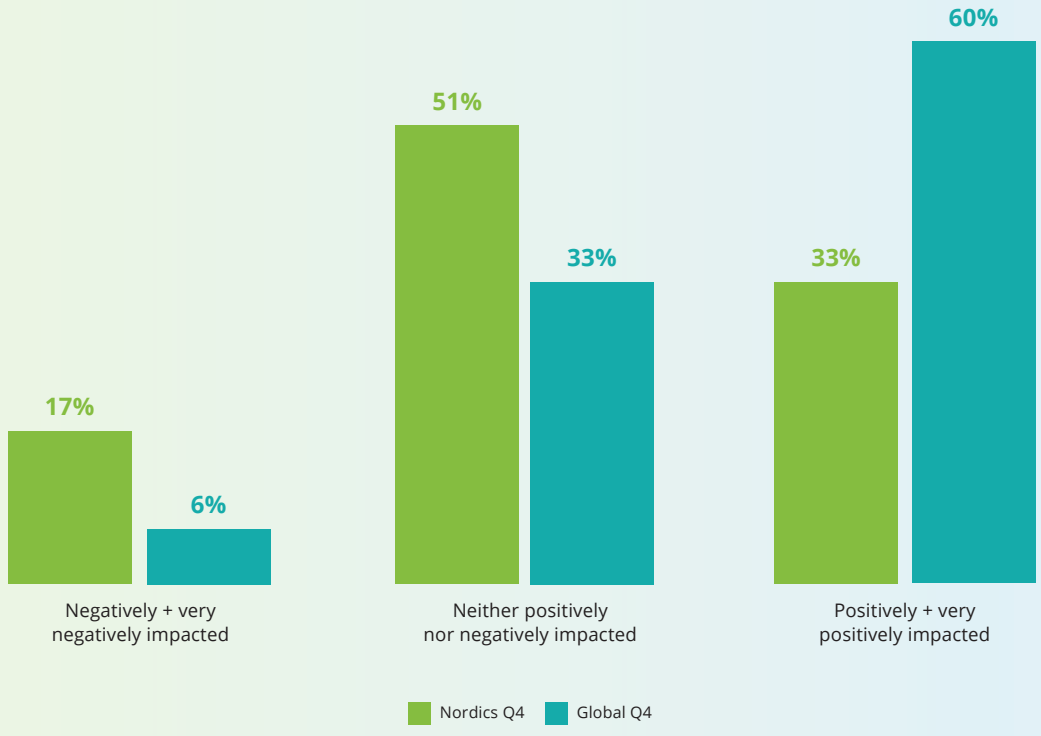


Figure 8 *Q: Software quality: How has the quality of the software your organization develops in-house been impacted by using generative AI across the software development lifecycle? (only applicable to IT/technology leaders in the survey)*
State of Generative AI in the Enterprise Survey, N (Nordic) = 85, N (Global) = 1,364.

4 LOOKING FORWARD – THE AGENTS ARE COMING

Nordic organizations perceive a higher risk of mistakes and errors compared to their global counterparts. While there is strong interest in emerging technologies such as multimodal capabilities and agentic AI, a significant gap exists between their enthusiasm and actual implementation. To remain competitive globally, Nordic organizations should focus on addressing data quality issues and actively experimenting with agentic AI as part of their transformation with GenAI.

Despite rapid technological advancements, the pace of organizational change remains uneven. More Nordic respondents now believe that it will take longer for their organizations to transform with GenAI, with 34% expecting a timeline beyond three years, up from 24% in Q3 (figure 9). This contrasts with the global perspective, where 12% report that GenAI is already transforming their industry and organisation, compared to just 2% in the Nordics. This could reflect the Nordic competitive and cultural landscape where the transformation in industry is more considered as a global perspective and the organizational transformation is driven by the speed of transformation among local market competitors. While technology advances rapidly, organizations may face natural limits in their ability to absorb and implement these changes.

A manager in a Nordic energy company remarked, ***"I think people are underestimating the long-term effect of generative AI. The compounding effect of this is going to be humongous, but that is with all change. You overestimate the next two years. You underestimate the next ten years."*** This sentiment is echoed by

When is generative AI likely to substantially transform your organization and your industry, if at all?

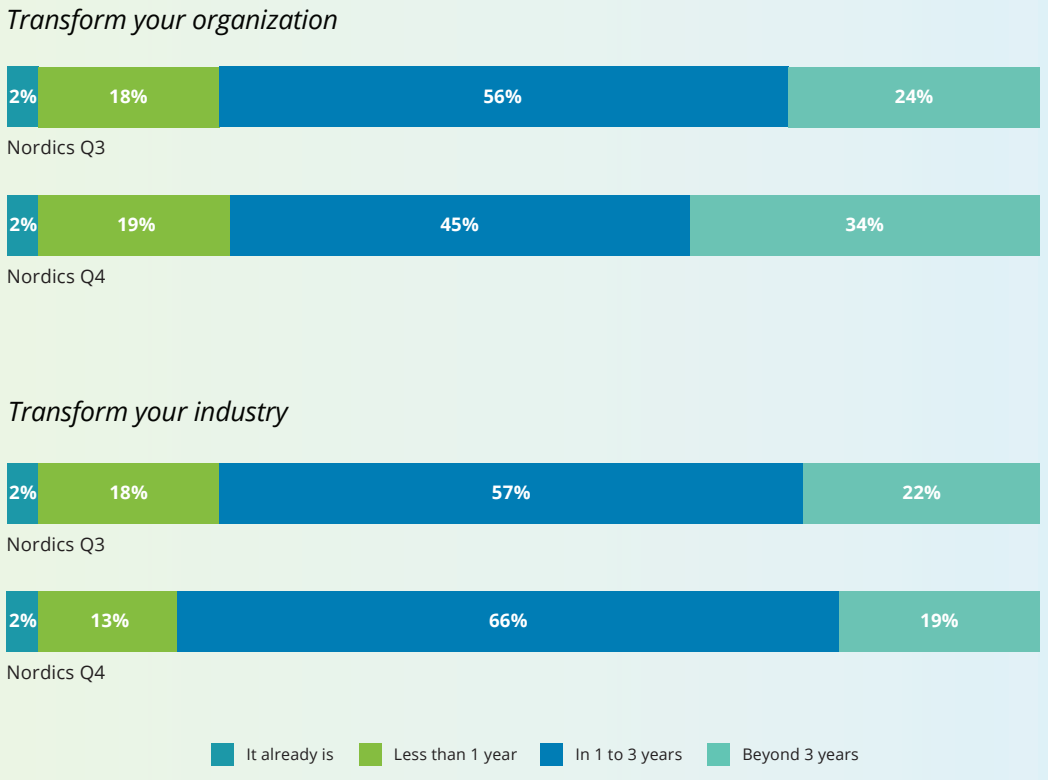


Figure 9 *Q: Transformational potential: When is generative AI likely to substantially transform your organization and your industry, if at all? State of Generative AI in the Enterprise Survey, N (Nordic) = 170, N (Global) = 2,773.*

With generative AI, the boundaries of transformation are not set by the technology. The boundaries used to be, what we are able to do. Now the boundaries are more what we are allowed to do and what we want to do.

CTO, Nordic insurance company.

the CTO from a large Nordic insurance company, who observed, ***"With generative AI, the boundaries of transformation are not set by the technology. The boundaries used to be what we are able to do. Now the boundaries are more about what we are allowed to do and what we want to do."***

When considering the challenges that could hinder GenAI adoption, noticeable differences emerge between Nordic and global respondents. The primary obstacle identified is the risk of mistakes and errors leading to real-world consequences, with Nordic respondents notably higher than their global counterparts (45% vs. 35%) (figure 10). As discussed in the "Unlocking barriers to scale" section, another significant challenge is the availability of high-quality data, cited by 34% of respondents. This highlights the critical importance of reliable data in ensuring successful AI implementation. The Head of Model Risk at a Nordic bank emphasized this, stating, ***"The main issue that hinders us is that the data needed for this is in a very bad state. People underestimate that you can't achieve this without having proper data."***

Impediments to GenAI adoption in the near future

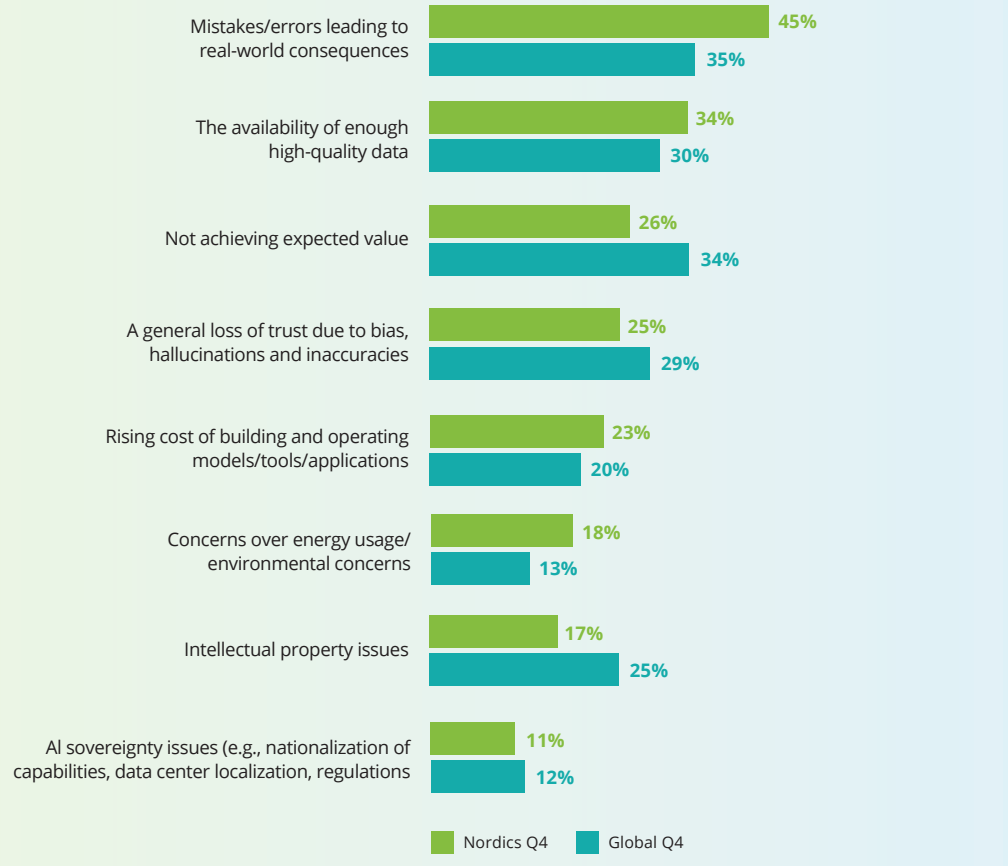


Figure 10 *Q: Marketplace impediments: Which of the following do you think could MOST slow overall marketplace adoption of generative AI over the next two years?*
State of Generative AI in the Enterprise Survey, N (Nordic) = 170, N (Global) = 2,773.

> *The main part which hinders us is that the data needed to do all this is in a very bad state. People underestimate that you can't achieve this without having proper data*
>
> *Head of Model Risk at a Nordic bank*

Many believe that resolving these challenges will take multiple years. Among Nordic respondents, 79% expect that fully implementing a governance strategy will require more than a year, while 67% anticipate similar delays in overcoming barriers to scaling. Despite these long-term challenges, there is a notable sense of urgency regarding talent attraction and training. In fact, most Nordic respondents are confident they can acquire the necessary talent and accelerate training processes within the next year.

In terms of workforce implications, there was a stark change in the expectations regarding headcount changes due to GenAI implementation in Nordic organizations. 38% of respondents in Q3 anticipated an increase in full-time headcount, while 28% expected a decrease. Interestingly, by Q4, the expectations have flipped, with only 18% predicting an increase and 51% foreseeing a decrease (figure 11). This trend

79% ***of Nordic organizations anticipate that it will take more than a year to fully implement a governance strategy around GenAI.***

Expectations to headcount changes in the next year

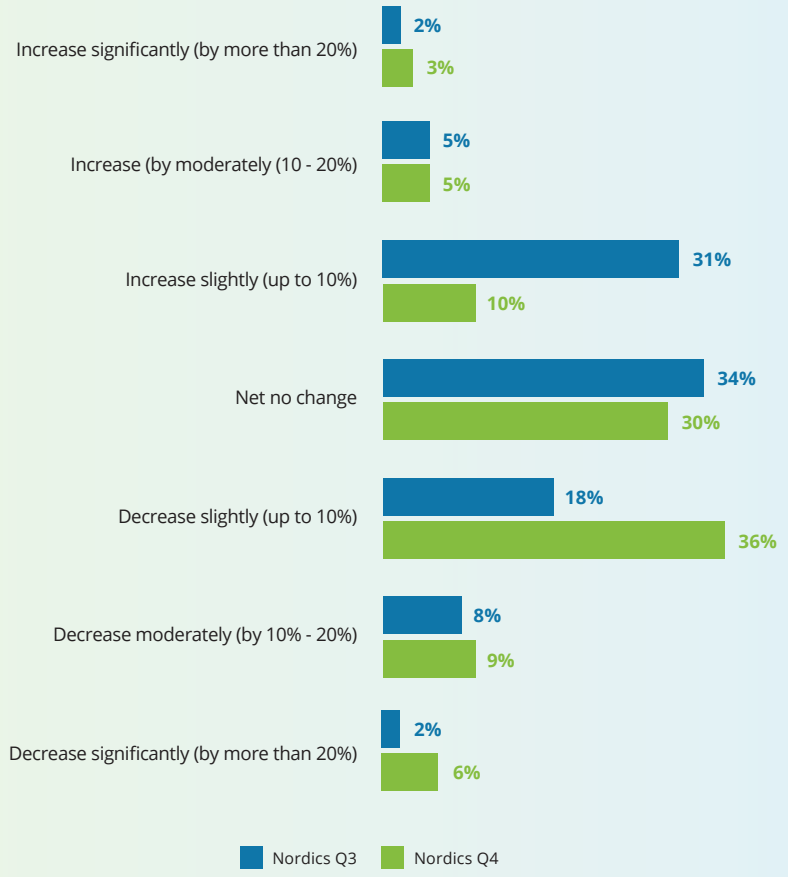


Figure 11 *Q: Headcount changes: Which of the following best describes the full-time employee head count change you anticipate will result over the next 12 months due to the implementation of your organization's generative AI strategy? Overall enterprise headcount will: State of Generative AI in the Enterprise Survey, N (Nordic) = 170, N (Global) = 2,773.*

suggests that Nordic organizations increasingly believe GenAI will drive substantial efficiency and productivity gains in a relatively short timeframe, potentially resulting in the need for a leaner workforce.

When looking at the interest in emerging GenAI technologies, there is a tendency for Nordic organizations to have a higher interest compared to their global counterparts, reflecting a strong focus on adopting the latest innovations. This is in line with our Q3 report which indicated that applying the latest GenAI technology, is the most important lever to drive value in Nordics while Global organizations in the survey expect integrating GenAI deeply into the processes will be the most important lever.

Analysis of interest in emerging AI technology, highlights that in the Nordic organizations, the top interests include multimodal capabilities (56%), agentic AI (52%), and multi-agent systems (49%) (figure 12). These are the same developments with the highest interest among global counterparts.

AI agents are software systems capable of independently completing complex tasks. They can plan, execute actions, process multimodal data, utilize various tools, collaborate with other agents, retain memories of past actions, and learn from experiences (see fact box on next page).

By design, AI agents are deeply integrated into processes. Thus, the Nordics' interest in emerging technology indicates a move towards value realization through process integration when it comes to AI, following the global trend.

Although there is significant interest in autonomous agents within the Nordic region, the actual adoption and exploration of this technology is lagging behind the global average. For instance, 62% of Nordic organizations have explored autonomous agents to little

Emerging AI technology interest

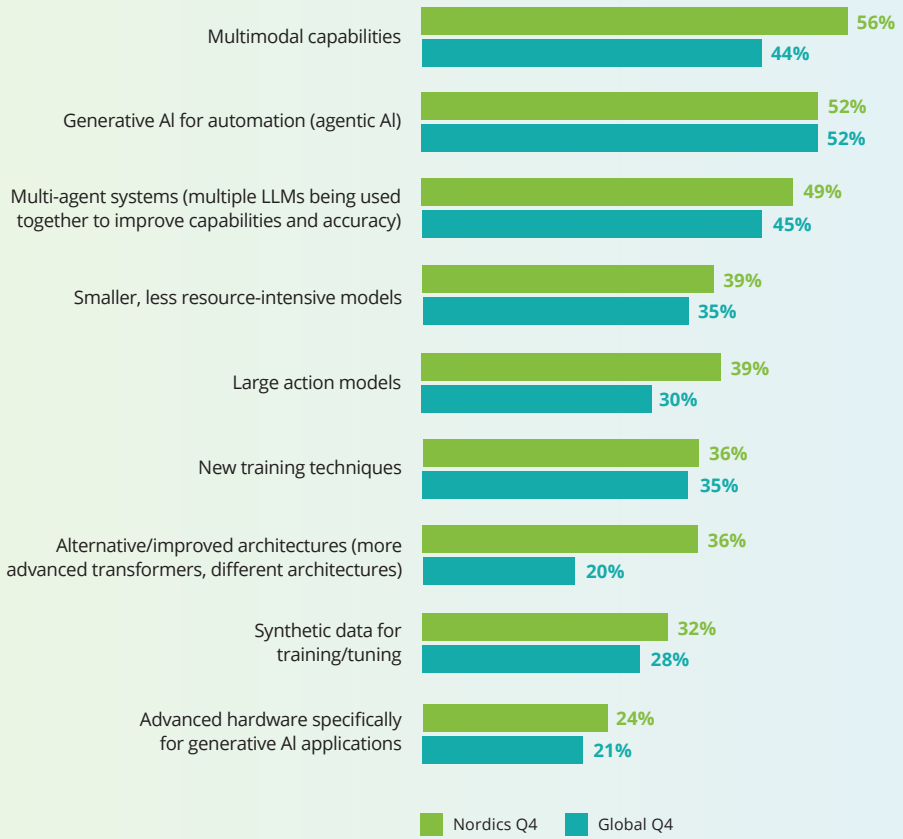


Figure 12 *Q: AI technology development: What generative AI technology developments is your organization most interested in? State of Generative AI in the Enterprise Survey, N (Nordic) = 170, N (Global) = 2,773.*

or no extent, compared to just 30% globally (figure 13). Furthermore, only 11% of Nordic organizations are engaging with agents to a large or very large extent, significantly lower than the global average of 26%. This gap presents a critical challenge, particularly given the expected pivotal role of Agentic AI in unlocking the full potential of GenAI. To capitalize on the transformative benefits of deeply integrated GenAI solutions, it is imperative for Nordic organizations to enhance their engagement with autonomous agents.

In conclusion, the high Nordic interest in this technology is not enough if it does not lead to experimentations and learning. There is a risk that as a result, Nordic organizations will not realize the potential that is expected from this new promising technology at the same time as their Global competitors.

What are AI agents?

Typical large language models	AI agents
Automate tasks	Automate workflows/processes
Are not capable of planning or orchestrating workflows	Create and execute plans to achieve goals, adjusting based on feedback
Do not retain memory and have limited fine-tuning capabilities	Use memory to learn and generate personalized responses
Are not inherently designed to integrate with external tools	Enhance language model capabilities with APIs and tools for tasks
Often lack self-assessment and rely on probabilistic reasoning	Use task-specific capabilities and memory to self-improve outputs

Source: https://www2.deloitte.com/us/en/pages/consulting/articles/generative-ai-agents-multiagent-systems.html

To what extent is your organization exploring autonomous agent development?

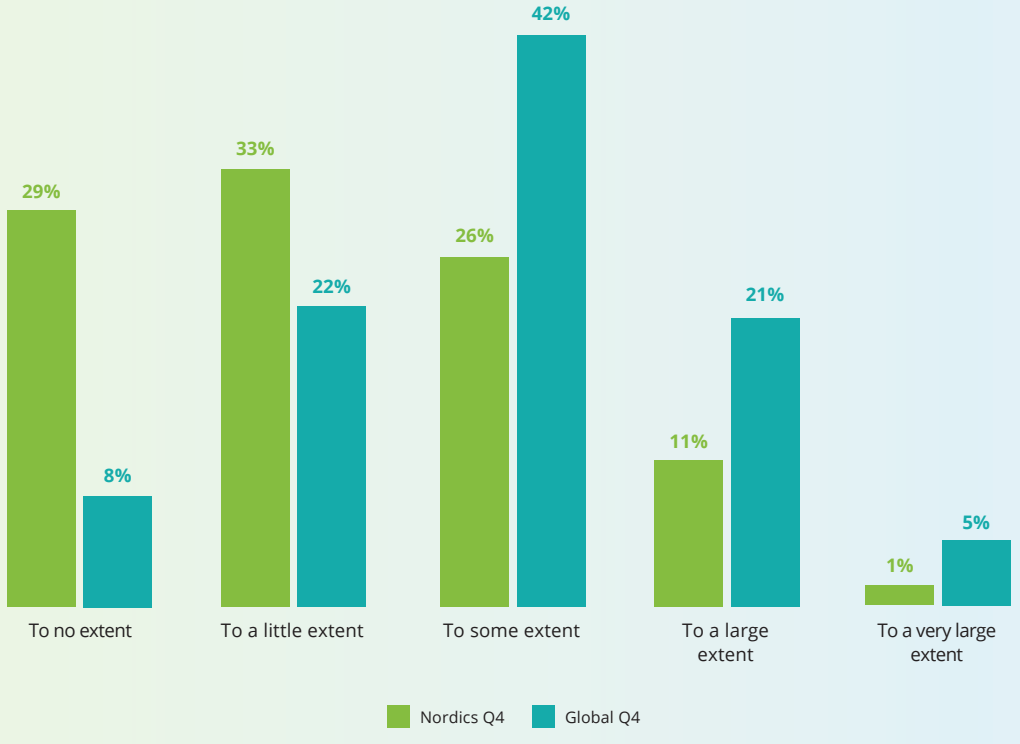


Figure 13 *Q: Autonomous agents: To what extent is your organization exploring autonomous agent development? (Note: Autonomous agents are defined as systems capable of performing tasks without human intervention.) State of Generative AI in the Enterprise Survey, N (Nordic) = 170, N (Global) = 2,773.*

Variances across the Nordics

This report considers the Nordic countries collectively, as many trends are consistent throughout the region. Nonetheless, there are some differences among the individual nations, reflecting variations in aspects like the challenges to adoption and the expectations regarding GenAI's transformative potential.

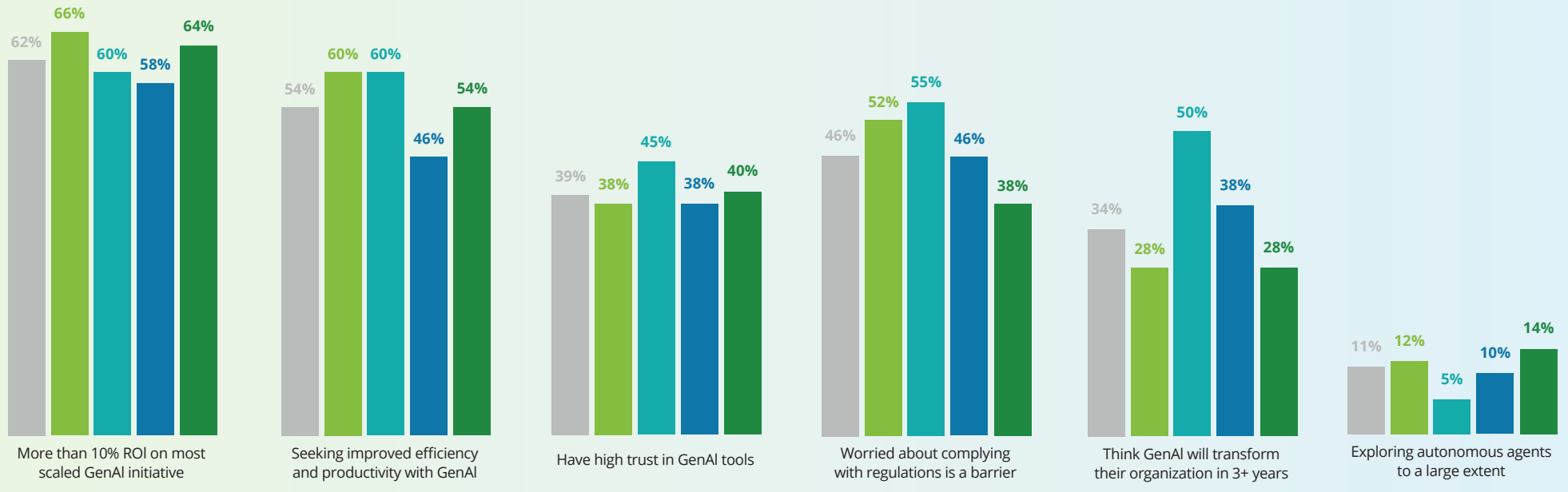


Figure 14 *Variances across the Nordics.*
State of Generative AI in the Enterprise Survey, N (Nordic) = 170.

Next: Considerations

Task the C-suite with creating alignment and managing expectations

Initially, senior executives acted as catalysts and drivers for GenAI adoption in their organizations. However, with strategies set, funding approved and guidance given, many are now expecting GenAI to deliver significant and timelyimprovements in efficiency, productivity, innovation and competitive advantage. As such, C-suite leaders (CxOs) today should think about how to redefine their roles around GenAI—and how to best lead their organizations forward.

There are three main ways CxOs can aid in this preparation. First, they must ensure the organization stays aligned. Technical and business executives should be involved in each other's conversations and decisions, makingsure GenAI is appropriately represented. Second, CxOs must manage organizational expectations. Leaders at the most senior level tend to be more optimistic than those below them when it comes to the organization's rate of progress with GenAI (and ability to overcome obstacles). TThe GenAI journey is long, and C-suite leaders need to be realistic about time horizons for project success and organizational transformation. Third, CxOs must show patience in the face of uncertainty—providing a steady hand and sustained commitment to achieving long-term transformation across multiple business areas.

Build bridges to sustained ROI

GenAI initiatives are already delivering significant enterprise value, including improved efficiency, relationships and innovation. However, our survey results show that measurable ROI varies widely for different use cases and functions. Some initiatives are already exceeding expectations, but others are currently falling short. The bridge to sustained ROI can only be built by establishing the right holistic strategies, building platform capabilities, being realistic about targets and timelines, and taking some risks.

Ultimately, organizations need to move beyond isolated initiatives and integrate GenAI into increasingly sophisticated and interconnected processes, evolving toward cognitive systems with advanced reasoning capabilities. The goal should be to fundamentally reinvent business processes.

Prioritize your workforce and prepare it for disruption

According to our survey results, the number of organizations that feel prepared for GenAI from a talent perspective is still quite low and hasn't changed much since the beginning of 2024. Also, workforce access to GenAI tools is still somewhat limited and daily use remains low. These results all shine a spotlight on the need for organizations to do more to prepare their workers for potential disruption from GenAI.

Although organizations have many priorities and barriers to focus on, they can't overlook talent issues if they want to achieve sustained growth and maximize ROI. Workers need more GenAI access and experience—and they need it sooner rather than later.

Without adequate workforce buy-in and training, even the most powerful GenAI solutions can fail to deliver the expected outcomes. Also, developing systems for continuous improvement is critical—with users providing ongoing feedback on the quality and accuracy of GenAI solution outputs.

Start planning for GenAI agents

With agentic AI, the question is not if, but when. Although the technology is still in its early stages, it is evolving rapidly and will likely become increasingly capable over the next few years. And while there are still many challenges to overcome—and technical complexities to sort out—now is the time to start preparing. Organizational knowledge and experience gained from GenAI implementations will help with the development and deployment of AI agents.

Organizations can begin by developing a strategic road map and assessing which tasks and workflows are well-suited for agentic AI. Identify specific goals and desired value. Map out the risks associated with autonomous agents and create mitigation plans. Start with low-risk use cases that use non-critical data—with human oversight as a backup. These early steps can help test and build the data management, cybersecurity and governance capabilities necessary for safe agentic AI applications. Once your organization is comfortable, it can then progress to applications that use more proprietary data, have access to more tools, and operate more autonomously.

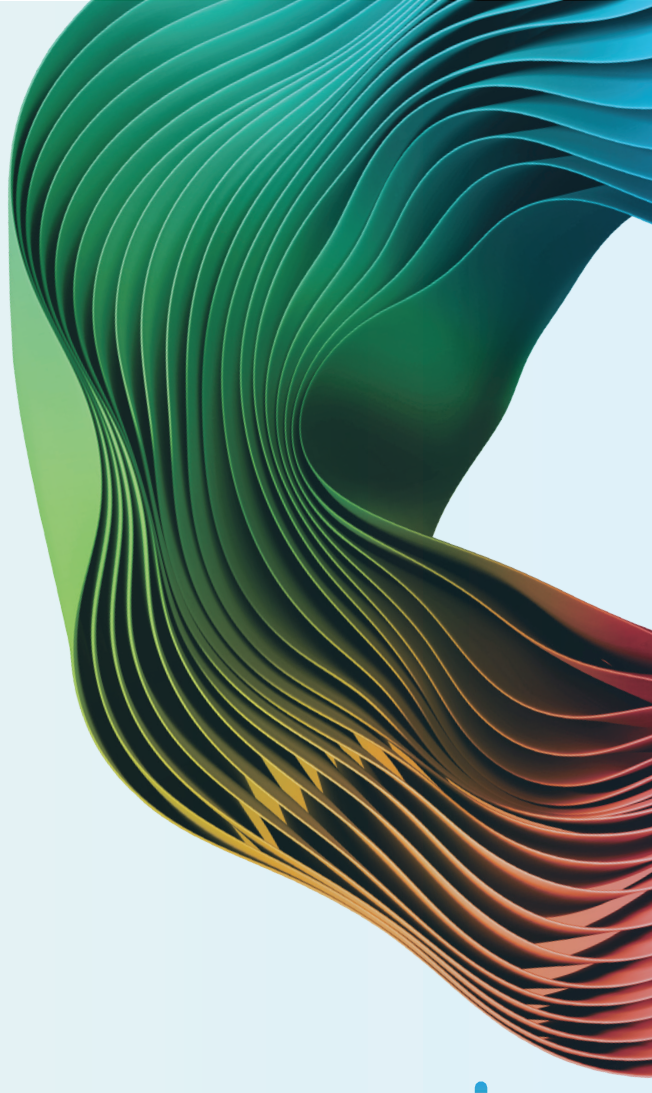
Manage an uncertain future

GenAI's present is filled with great promise, but its future holds many uncertainties. Will investments pay off in the long term? Will bias, hallucinations, misinformation and "AIgenerated pollution" be controlled? Will GenAI use cases lead to new business models and breakthrough innovations or just optimize existing operations? How fast will GenAI achieve broad, human-level performance—if ever?

Although no one can answer these questions, one thing we know for sure is that all the uncertainty surrounding GenAI is hindering its progress.

To act confidently and decisively in the face of this uncertainty, organizations should consider boosting their efforts and capabilities in the areas of foresight, market sensing and scenario planning. This will help leaders model plausible futures, identify potential blind spots in their strategies, and make more informed decisions today.

The widespread transformation being driven by GenAI is truly an odyssey that will take place over many years and have many phases. Building the right capabilities today will help your organization make more informed strategic choices and position itself to capitalize on futuredevelopments and opportunities.



Authorship and Acknowledgments

Michael Winther
Partner
AI Lead, Nordics
mwinther@deloitte.dk

Michael heads the AI practice at Deloitte Nordics. For 25 years, he has been helping clients harness the transformative power of AI technology and data, from strategy to implementation. Additionally, Michael is driving our internal adoption and transformation efforts based on GenAI within Deloitte Nordics.

Thomas Clifford
Partner
Financial & Regulatory Risk Lead, Nordics
thclifford@deloitte.dk

Tom leads our Financial & Regulatory Risk services in the Nordics, including AI/ML Risk Management & Compliance. For over 20 years, Tom has been developing and implementing model risk management solutions in Financial Services, which he uses to help clients create a strong foundation for ensuring implementation of Trustworthy AI systems.

Sanjay Patel
Director
Trustworthy AI Lead, Nordics
sanjaypatel@deloitte.no

Sanjay is the Trustworthy AI lead in the Nordics, helping clients develop and implement AI in a safe, responsible, and ethical manner. Specializing in Financial Services, Sanjay has over 15 years of experience successfully driving a wide range of complex regulatory and compliance-related initiatives for prominent global and Nordic organizations.

Ella Hedeboe
Senior data scientist
GenAI Research Lead, Nordics
ehedeboe@deloitte.dk

Ella leads the GenAI research in the Nordics. As an experienced data scientist, she develops AI solutions to address client needs across various technical domains. Furthermore, Ella is driving the internal GenAI adoption in Denmark, overseeing the training programme to improve AI fluency and drive operational excellence.

Acknowledgments

Firstly, we would like to thank the authors of the global version of Deloitte's State of Generative AI in the Enterprise, Quarter four report (in alphabetical order): Beena Ammanath, David arvis, Costi Perricos, Jim Rowan, and Brenna Sniderman.

For the creation of this Nordic cut, we would like to thank our Nordic colleagues Marie Brekke and Eva Sahlholdt Hansen for their dedicated support in data analysis as well as Patric Barenthin, Jens-Peter Serup Pedersen and Viki Styrbæk for their assistance with the interviews and discussion of our findings.

Finally, the authors would like to thank the many talented professionals who brought this research to life: Beena Ammanath, Deborshi Dutt, Kevin Westcott, Lynne Sterrett and Jeff Loucks; Ahmed Alibage, Eric Alons-Cruz, Siri Anderson, Sean Benton, Natasha Buckley, Amber Bushnell, Maria Fernanda Castro, Tracy Fulham, Jordan Garrick, Gerson Lehrman Group (GLG), Lou Ghaddar, Jessi Hendon, Tatum Hoehn, Karen Hogger, Jonathan Holdowsky, Lisa Ilirff, Justin Joyner, Lena La, David Levin, Michael Lim, Nina Lukina, Joe Mariani, Rajesh Medisetti, Sharonjeet Meht, Judy Freeman Mills, Melissa Neumann, Jamie Palmeroni-Lallis, Jose Porras, Jonathan Pryce, Negina Rood, Lesley Stephen, Kelcey Strong, 10 EQS, Sandeep Vellanki, Ivana Vucenovic, Marianne Wilkinson and Sourabh Yaduvanshi.

About the Deloitte AI Institute

The Deloitte AI Institute helps organizations connect all the different dimensions of the robust, highly dynamic and rapidly evolving AI ecosystem. The AI Institute leads conversations on applied AI innovation across industries, using cutting-edge insights to promote human-machine collaboration in the Age of With.

The Deloitte AI Institute aims to promote dialogue about and development of artificial intelligence, stimulate innovation, and examine challenges to AI implementation and ways to address them. The AI Institute collaborates with an ecosystem composed of academic research groups, startups, entrepreneurs, innovators, mature AI product leaders and AI visionaries to explore key areas of artificial intelligence including risks, policies, ethics, future of work and talent, and applied AI use cases. Combined with Deloitte's deep knowledge and experience in artificial intelligence applications, the institute helps make sense of this complex ecosystem and, as a result, delivers impactful perspectives to help organizations succeed by making informed AI decisions.

About the Deloitte Center for Integrated Research

The Deloitte Center for Integrated Research (CIR) offers rigorously researched and data-driven perspectives on critical issues affecting businesses today. We sit at the center of Deloitte's industry and functional expertise, combining the leading insights from across our firm to help leaders confidently compete in today's ever-changing marketplace.

Methodology

To obtain a global view of how Generative AI is being adopted by organizations on theleading edge of AI, Deloitte surveyed 2,773 leaders between July and September 2024. Respondents were senior leaders in their organizations and included board and C-suite members, and those at the president, vice president and director levels. The survey sample was split equally between IT and line of business leaders. Fourteen countries were represented: Australia (100 respondents), Brazil (115 respondents), Canada (175 respondents), France (130 respondents), Germany (150 respondents), India (200 respondents), Italy (75 respondents), Japan (100 respondents), Mexico (100respondents), the Netherlands (50 respondents), Singapore (75 respondents), Spain (100 respondents),the United Kingdom (200 respondents), and the United States (1,203 respondents). Nordic countries were surveyed in December 2024, where four countries were represented: Denmark (50 respondents), Finland (20 respondents), Norway (50 respondents) and Sweden (50 respondents).

All participating organizations have one or more working implementations of AI being used daily. Plus, they have pilots in place to explore Generative AI or have one or more working implementations of Generative AI being used daily. Respondents were required to meet one of the following criteria with respect to their organization's AI and data science strategy, investments, implementation approach and value measurement: influence decision-making, are part of a team that makes decisions, are the final decision-maker, or manage or oversee AI technology implementations. The survey data was augmented by additional insights from a handful of interviews with C-suite executives and AI leaders at large Nordic organizations across a range of industries.

All statistics noted in this report and its graphics are derived from Deloitte's fourth quarterly survey. The State of Generative AI in the Enterprise: Now decides next, a report series. N (Global leader survey responses excludingNordic responses) = 2,773, N (Nordic leader survey responses) = 170.

Deloitte.