



CIO continues to recommend a more balanced exposure across the AI value chain, including leading internet and software companies as well as names along the AI semiconductor supply chain globally. (UBS)

# Overall AI adoption is far from a peak

25 June 2025, 16:32 UTC, written by UBS Editorial Team

**The secular trend of artificial intelligence (AI) remains robust, and recent adoption and monetization trends should underpin the next leg of the AI rally amid a supportive backdrop.**

- **Latest survey points to rising AI adoption.** The US Census Bureau's latest report that tracks AI adoption across 1.2 million firms in the US showed another step-up in companies' use of the technology. AI adoption rates rose to 9.2% in the second quarter of this year, from 7.4% in the previous three-month period and 5.7% in the December 2024 quarter. This means AI adoption is likely to soon cross the 10% threshold that took US e-commerce 24 years to reach.
- **Rising use cases across industries suggest overall AI adoption is far from a peak.** The Census Bureau survey showed that the improvement in AI adoption rates is broad-based, and some industries are reporting adoption rates of 25-30% with tangible use cases. Based on company reports, Amazon Q is saving around USD 260mn every year through coding assistants, while Microsoft relies on AI to complete 20-30% of its coding work. In addition, about 80% of PayPal's customer support interactions are handled by AI, and two-thirds of subtitle creation at leading online video platforms for global streaming are created by AI. The technology has also been used to assist colonoscopies, which have shown to be twice as effective at catching abnormal tissues that might otherwise be overlooked. Without taking any single-name views, the Chief Investment Office (CIO) believes a peak in overall AI adoption is still a long way off, and accelerating AI use is set to drive further monetization across industries.

- **US dollar weakness serves as a tailwind amid solid fundamentals.** The US dollar has depreciated sharply this year, and CIO thinks the dollar weakness will persist as US growth slows and interest rates fall. Such a backdrop will serve as a tailwind for tech stocks, as overseas sales account for over 50% of US tech companies' revenue. This means profits earned abroad would translate into a direct boost in bottom lines, supporting a strong earnings outlook driven by rising AI spending. CIO estimates global AI capex will grow a further 33% next year to USD 480bn after a 60% jump this year, and they expect earnings growth of 12% for global tech this year.

So, the Chief Investment Office continues to recommend a more balanced exposure across the AI value chain, including leading internet and software companies as well as names along the AI semiconductor supply chain globally.

CIO thinks investors can also gain access to breakthrough innovation and long-term opportunities in AI through private markets. Investors should, of course, consider the risks associated with private markets before investing.

Original report - [Tech rally has legs amid rising AI adoption, 25 June 2025.](#)

### Disclaimer

This document is prepared and published by the Global Wealth Management business of UBS Switzerland AG (regulated by FINMA in Switzerland), its subsidiaries or its affiliates ("UBS"), part of UBS Group AG ("UBS Group"). UBS Group includes former Credit Suisse AG, its subsidiaries, branches and affiliates. In the USA, UBS Financial Services Inc. is a subsidiary of UBS AG and a member of FINRA/SIPC. Additional Disclaimer relevant to Credit Suisse Wealth Management follows at the end of this section.

**This document and the information contained herein are provided solely for your information and UBS marketing purposes.** Nothing in this document constitutes investment research, investment advice, a sales prospectus, or an offer or solicitation to engage in any investment activities. This document is not a recommendation to buy or sell any security, investment instrument, or product, and does not recommend any specific investment program or service.

Information contained in this document has not been tailored to the specific investment objectives, personal and financial circumstances, or particular needs of any individual client. Certain investments referred to in this document may not be suitable or appropriate for all investors. In addition, certain services and products referred to in the document may be subject to legal restrictions and/or license or permission requirements and cannot therefore be offered worldwide on an unrestricted basis. No offer of any product will be made in any jurisdiction in which the offer, solicitation, or sale is not permitted, or to any person to whom it is unlawful to make such offer, solicitation, or sale.

Although all information and opinions expressed in this document were obtained in good faith from sources believed to be reliable, no representation or warranty, express or implied, is made as to the document's accuracy, sufficiency, completeness or reliability. All information and opinions expressed in this document are subject to change without notice and may differ from opinions expressed by other business areas or divisions of UBS Group. UBS is under no obligation to update or keep current the information contained herein. **The views and opinions expressed in this material by third parties are not those of UBS.** Accordingly, UBS does not accept any liability over the content shared by third parties or any claims, losses or damages arising from the use or reliance of all or any part thereof.

All pictures or images ("images") herein are for illustrative, informative or documentary purposes only and may depict objects or elements which are protected by third party copyright, trademarks and other intellectual property rights. Unless expressly stated, no relationship, association, sponsorship or endorsement is suggested or implied between UBS and these third parties.

Any charts and scenarios contained in the document are for illustrative purposes only. Some charts and/or performance figures may not be based on complete 12-month periods which may reduce their comparability and significance. Historical performance is no guarantee for, and is not an indication of future performance.

Nothing in this document constitutes legal or tax advice. UBS and its employees do not provide legal or tax advice. This document may not be redistributed or reproduced in whole or in part without the prior written permission of UBS. To the extent permitted by the law, neither UBS, nor any of its directors, officers, employees or agents accepts or assumes any liability, responsibility or duty of care for any consequences, including any loss or damage, of you or anyone else acting, or refraining to act, in reliance on the information contained in this document or for any decision based on it.

**Additional Disclaimer relevant to Credit Suisse Wealth Management:** Except as otherwise specified herein and/or depending on the local entity from which you are receiving this document, this document is distributed by UBS Switzerland AG, authorised and regulated by the Swiss Financial Market Supervisory Authority (FINMA). Your personal data will be processed in accordance with the Credit Suisse privacy statement accessible at your domicile through the official Credit Suisse website <https://www.credit-suisse.com>. In order to provide you with marketing materials concerning our products and services, UBS Group AG and its subsidiaries may process your basic personal data (i.e. contact details such as name, e-mail address) until you



notify us that you no longer wish to receive them. You can optout from receiving these materials at any time by informing your Relationship Manager.

Please visit <https://www.ubs.com/global/en/wealth-management/insights/chief-investment-office/marketing-material-disclaimer.html> to read the full legal disclaimer applicable to this document.

© UBS 2025. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.