

Technology

Artificial intelligence will become more prevalent in 2023 with natural language processing and machine learning advancement. Artificial intelligence can better understand us and perform more complex tasks using this technology.

Since the onset of the Covid-19 pandemic, it has seemed that business technology has evolved and expanded at an astounding rate. While the direct impacts of the pandemic are beginning to fade, business tech is poised to continue to evolve, with both new tools and focuses that will change the ways businesses make decisions, interact with customers, and manage data and more.

Knowing what's to come can help business leaders pinpoint the trends that could influence their industries and, potentially, boost their bottom lines. Below, 13 industry experts from Forbes Technology Council share their predictions for the business tech trends that will dominate headlines and C-suite meetings in 2023.

1. ML- And AI-Based Decision Making

They're not new, but I believe that they'll hit new records: machine learning and artificial intelligence. Every day we get more data about the world, and we store it. But reading and using it is becoming more complex. ML and AI will play a stronger role in data-based decision making in business, healthcare and environmental studies. Five years ago, its adoption was limited, but I believe that since 2020, it has become more affordable globally. – "Nadya Knysh"

2. Intelligent Facilities

Intelligent facilities (buildings, venues and so on) that continuously monitor and score health, sustainability and quality of life will rise in 2023 and shape the construction and property management industries for years to come. ESG regulations, together with people's demands for a high standard of living, will drive property technology developments, as well as health, safety and security tech, to new levels. - Spiros Liolis, Micro Focus

3. Business Analysts with Data Science Credentials

In 2023, we'll see more business analysts with data science credentials. As we move toward a future in which anyone in an organization can find and connect to the data they need to use, we will blur the line between a business operative and a data professional. Data scientists will be brought back into the business landscape, and

analysts will upskill with data science certifications. - Lewis Wynne-Jones, ThinkData Works

4. Digital Twins

The understanding and use of digital twins will rise significantly as businesses understand the potential they provide. In combination with other aligned technologies such as AI, ML and the metaverse, digital twins can become critical and essential capabilities for businesses looking to develop greater business resilience in their operations through technology. - Mark Brown, British Standards Institution (BSI).

5. 5G

I expect to see an increase in the availability and reliability of 5G networks, especially outside the U.S., in markets that are currently lagging behind. This will have a major positive impact on businesses, as many now hire remote team members who are frequently located in markets with poor internet quality, which inevitably affects their work and communication with the rest of the team. - Peter Abualzolof, Mashvisor

6. The IoT

One business tech trend that will rise to prominence is the increased use of Internet of Things frameworks in our everyday lives. With the increasing ubiquity of mobile devices and the emergence of artificial intelligence, it is only a matter of time before more and more devices, from our home office to our cars and public spaces are interconnected and automated, creating value in new ways. - Marc Fischer, Dogtown Media LLC

7. Social Commerce

Social commerce will rise to prominence in 2023. With the proliferation of social media platforms and the increased use of mobile devices, more and more people are buying and selling products and services through social media channels. As various social media platforms have started to create more embedded end-to-end shopping capabilities, customers can complete their purchases all in one platform. - Bhavin Patel, CT Corp

8. AlaaS

AI as a service will be more prominent in 2023 as more and more companies integrate AI into their products and services. AlaaS comprises off-the-shelf AI tools and services that enable companies to implement and scale AI techniques at a fraction of the cost of building in-house AI tools. AlaaS will help more companies with limited resources adopt AI without having to spend a lot. - Somdip Dey, Nosh Technologies

9. The Metaverse

“The metaverse” is something of a catchall term used by futurists to describe the “next level” of the internet. With this emerging technique, we can interact with brands and fellow consumers through fully immersive technology, including 3D environments and virtual reality. We also might use avatars of ourselves to describe our products and services. - Cristian Randieri, Intellisystem Technologies

10. Web3

2023 will bring the rise of Web3 as a utility, not a gimmick. As more industries and businesses identify and understand the use cases for this new wave of technology—from tokenization for customer engagement (for example, digital collections and loyalty programs) to future-proofing payment platforms for digital assets, Web3-related technology will become part of many companies’ core solutions. - Kevin Lehtiniitty, Fortress Web3 Technologies

11. Efficiency

It seems we are heading for an increasingly turbulent environment, which will demand a focus on efficiency. This drive for efficiency will be focused not only on technology choices and core competencies but will also be reflected in business operations and staffing. - Boyan Ivanov, StorPool Storage

12. Composability

In most organizations, the data required to create a delightful digital experience for customers is spread across many systems. The data or system integration required is lengthy, technically complex and brittle. Gartner has predicted that, by 2023, 60% of companies will include becoming a composable enterprise among their strategic objectives. - Emmanuel Ramos, OZ Digital Consulting

13. Standardization of Healthcare Technology

Standardization provides an essential foundation for innovation. For example, in the healthcare industry, digital health was preceded by regulatory pressure to standardize health record formatting through FHIR. In 2023, that standardization will continue, and technology will be further integrated into the healthcare ecosystem. With technology, we can deliver better health outcomes. - Nicholas Domnisch, EES Health