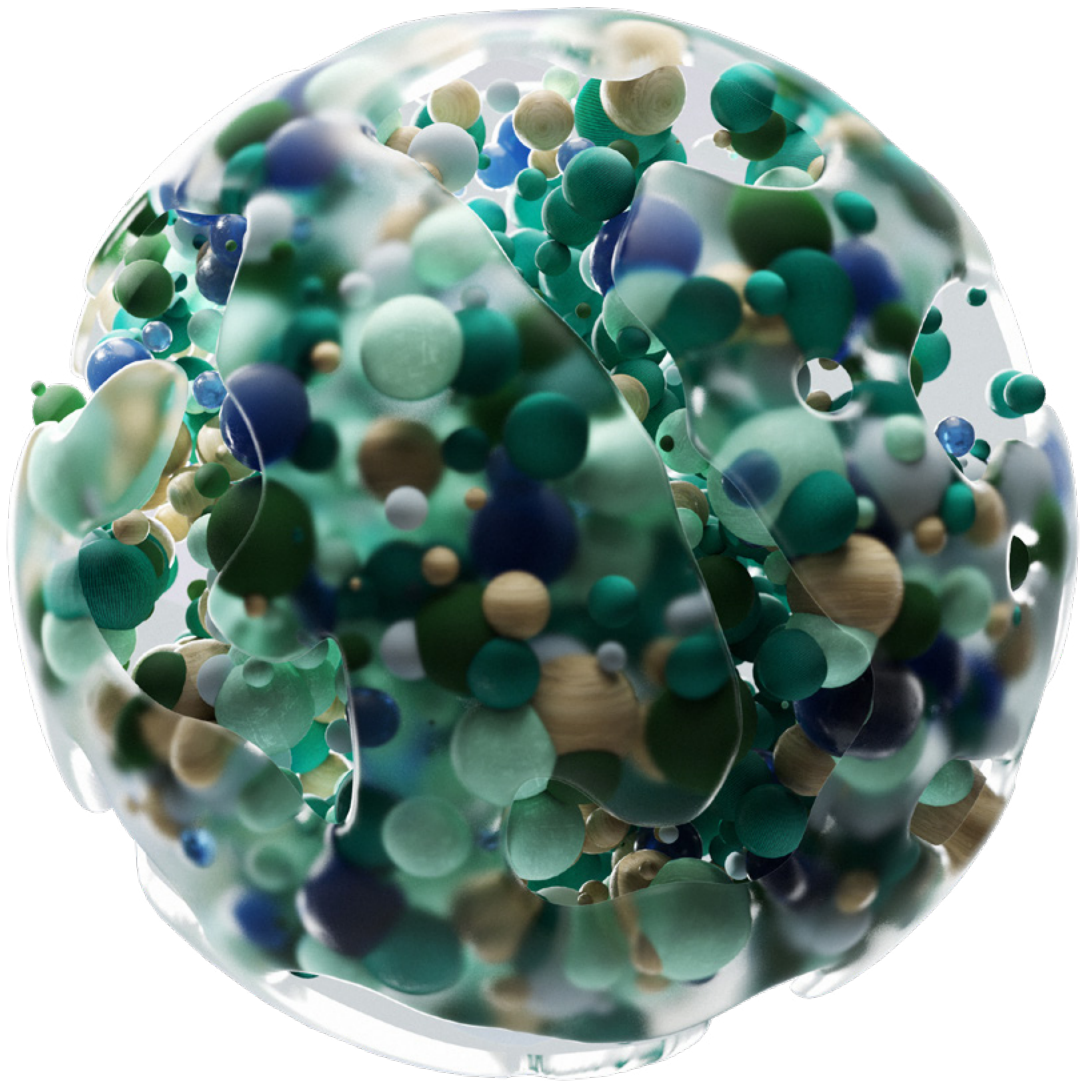


Deloitte.



Generation AI:
Ready or not, here we come!

Deloitte AI Institute

Deloitte
Access Economics

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Report overview

This report was co-developed by Deloitte Access Economics and the Deloitte AI Institute to provide insights for Australian C-suite executives on generative artificial intelligence (Gen AI) and its increasing popularity with university students and employees.



Generation AI

Children and young adults up to 24 years old who have grown up in an era of smart devices, voice assistants, recommendation algorithms and other AI-powered technologies. They have experienced AI in various aspects of their lives, from entertainment and education to healthcare and daily interactions since early childhood. As such, they're characterised by their digital fluency and ability to navigate and utilise AI technologies.

Commonly referred to as Gen AI, this fast-emerging technology is a subset of artificial intelligence (AI) techniques that involve creating or generating new data – such as images, text, music, or other types of content – based on patterns and examples from existing data. Those who use Gen AI most often have been badged as Generation AI – and in our case this cohort refers to Australia’s current university students and young workers who are learning and starting their careers in today’s AI-dominated world.

The team drew on data gathered via an inaugural online Gen AI survey, designed to gain primary information on Australian students’ and employees’ current use of, and attitudes towards, Gen AI applications. The survey questions were designed to understand the benefits of and barriers to using Gen AI in work and personal settings and was fielded by independent researchers, Ipsos, during May 2023.

The survey was completed by 2,550 individuals including 2,000 current employees and 550 university students. Employee respondents were specifically targeted to achieve a range of industries of employment. All survey responses received represented a range of ages, from 18 to 74 years old, eight different states and an even split between men and women (noting 0.3% of all survey respondents identified as non-binary).

In addition to the online survey the team also reviewed academic research, interviewed a senior representative from NVIDIA and conducted online research.

This report highlights Generation AI’s digital-native attributes, adeptness with AI technologies and the implications and inevitable impact on organisations and their leaders’ strategic considerations. We also take a closer look at the recent Gen AI explosion and share recommendations so organisations are in the best possible position to disrupt with, rather than be disrupted by, this booming generative technology.

Introduction

“Individuals naturally embrace tech faster than business – but Gen AI has seen this happen faster than ever before, broadening the gap between a business and its workforce. Yes, this leads to a disruptive threat; but it leads to an even bigger opportunity. Let’s not forget businesses are made up of lots of individuals, each with the power to disrupt.”

Dr. Kellie Nuttall

November 2022 marked a watershed moment for AI.

AI was catapulted from being a mere dot-point on a longer-term IT transformation roadmap, to being the hottest topic amongst senior leaders in Australia and overseas. Applications like ChatGPT, Midjourney and the GitHub Copilot rapidly captured the public’s imagination and signalled that the era of ‘AI for all’ had well and truly arrived.

Fast forward to mid-2023, and the numbers continue to echo this truth. Gen AI’s power lies in its monumental ability to revolutionise work, business and society at large: rapidly questioning and changing how we work, do business, live and learn. In fact, it’s creating a more profound relationship between humans and technology than the internet, the smartphone, and the cloud did before it.



Generative AI

Generative AI refers to a field of AI that can generate new and original content or data. While traditional AI has focused on the sorting and cataloguing of data, Gen AI is the artistic spirit of AI, crafting everything from text to images, videos and even tunes.

But why has Gen AI built such quick momentum and captured our imagination? In short, democratisation and accessibility. This has been driven by the open-source community who have rapidly progressed both the accuracy and applications of Large Language Models but also solved complex problems faster than tech companies ever could.

User friendly tools have put the power of Gen AI into everyone's and anyone's hands. It requires no coding skills, no computer science background. To get started, it just needs a simple prompt. Suddenly, we all have the potential to become almost instant writers, coders, composers and even artists. With this new little helper to assist us with the click of a simple button, we can initiate thinking and ignite ideas simply by asking the right questions.

And let's be honest, this incredible productivity tool will create disruption on an unprecedented scale. By enhancing productivity, this creative intelligence is helping society advance like never before. Unparalleled to other technology, Gen AI is not yet controlled by IT departments or coordinated strategies. Instead, it's being driven by everyday users who are experimenting at the coalface, and leading this revolution is the so-called Generation AI, the group of students and recent graduates who are growing up in a world where AI is already integrated into their daily lives.

“Our inaugural Gen AI survey revealed university students are almost twice as likely to use Gen AI than current employees. They will no doubt change the way work gets done and test how emerging technology can transform businesses from within.”

John O’Mahony

We’re also seeing some anxiety over potential leaks of sensitive and personal information, misuse or unethical applications and those grappling to understand how Gen AI fits alongside the technology stack. To realise the benefits associated with Gen AI, leaders need to address these issues head on and avoid any knee jerk reactions.

It’s hard to imagine where Gen AI will take us – including the impact on the way we work, trust and interact with machines. Time and again we have seen new technology allow humans to conquer greater pursuits, and, as true believers, we think that Gen AI will similarly drive an unprecedented era of both human and economic potential.

So, who faces the biggest and most imminent disruption?

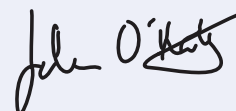
How do we make sure that we disrupt with this clever tech, rather than get disrupted by it? And who is using it most already?

Well, let’s dive in!



Dr. Kellie Nuttall

Lead Partner, Strategy and
Business Design & AI Institute
Deloitte Australia
knuttall@deloitte.com.au



John O’Mahony

Lead Partner, Technology
Deloitte Access Economics
joomahony@deloitte.com.au

Gen AI is exploding around the world and here in Australia



Over
3,000

Gen AI tools available



7
times

the amount invested annually in AI by Australian businesses in 2030 compared to today



2
times

the number of daily users of Gen AI tools in the next five years



Study

Our Gen AI survey confirms the Gen AI genie is out of the bottle...

58%

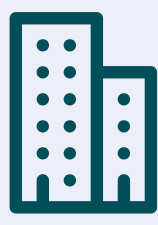
already using Gen AI, students are almost twice as likely as employees to be using it.

68%

of students believe that Gen AI tools have improved their ability to understand new information.

40%

of the students who have used Gen AI intend to start their careers in professional services. This will no doubt contribute towards the sector's disruption.



Work

Gen AI is already disrupting the way we work

32% of employee survey respondents use some form of Gen AI for work purposes, but nearly two thirds believe their manager does not know they use it.

Younger workers (18–24 years old) are **three times** more likely to use Gen AI compared with mid career workers (45+).

Employees who use some Gen AI tools daily **save 5.3 hours per week, which could make the 4-day working week a reality.**

75% of employees are concerned with Gen AI's use of personal, confidential or sensitive information.



Economy

Businesses have a choice: be disruptors or be disrupted

Australia ranks second-last out of 14 leading economies on its deployment of Gen AI.

26% of the economy will be rapidly disrupted by Gen AI – including financial services, ICT and media, professional services, education and wholesale trade.

Over a quarter of the economy, accounting for nearly **\$600 billion** in economic activity, will be instantly disrupted by Gen AI – including financial services, ICT and Media, professional services, education and wholesale trade.



Gen AI survey

In May 2023, we surveyed **550** university students and **2,000** employees across all Australian states and territories.

Employees across all 18 **Australian industries** and students across all fields of study were surveyed to get a holistic view of the impact from Gen AI.

The survey included a **range of ages** between 18–74 years old with 61% of students and 44% of employees aged under 35.

Businesses can make seven
'no regret' moves to win

Find out now

Six key insights

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A quarter of Australia's economy faces significant and imminent disruption

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Businesses need to do more to formalise Gen AI

Students are leading the charge in Gen AI adoption



The wave of Gen AI adoption is only going to grow rapidly. Young people – our society's digital natives known as Generation AI – will be the biggest disruptors.

Our inaugural Deloitte Gen AI survey revealed university students are almost twice as likely to have used Gen AI than current employees, with 58% of students already using Gen AI compared with 32% of employees. These usage rates hold even after setting aside hobby uses of Gen AI.

We also found that younger employees were three times more likely to be users of Gen AI compared to people in the middle of their career. This suggests that age and early exposure to digital technologies are a key driver to higher Gen AI use.

Another recent study also looked at Gen AI adoption among students, some of whom referred to Gen AI as a ‘co-pilot’, a ‘study partner’ and as an automated ‘tutor’. For example, one said: “It makes me feel less stressed and anxious about assessments, as I almost feel as though I have a study buddy or friends to help me through.”¹

Interestingly, education providers are also using Gen AI to advantage students and educators alike. A great example is Khan Academy, which is leveraging AI so it can bring the benefits of one-on-one tutoring – deep understanding, confidence, clarity and empowerment – to all students. In parallel, its chat bot Khanmigo frees up its educators’ most limited resource, their time. As its website states, “Khanmigo mimics a writing coach by giving prompts and suggestions to move students forward as they write, debate, and collaborate in exciting new ways.” These types of advanced chat bots are able to adapt, reason and make recommendations – truly transforming learning through Gen AI.

“I’ve had a mostly positive experience... Explanations of new concepts are always really well done and you [can] ask it to explain something a little more clearly.”²

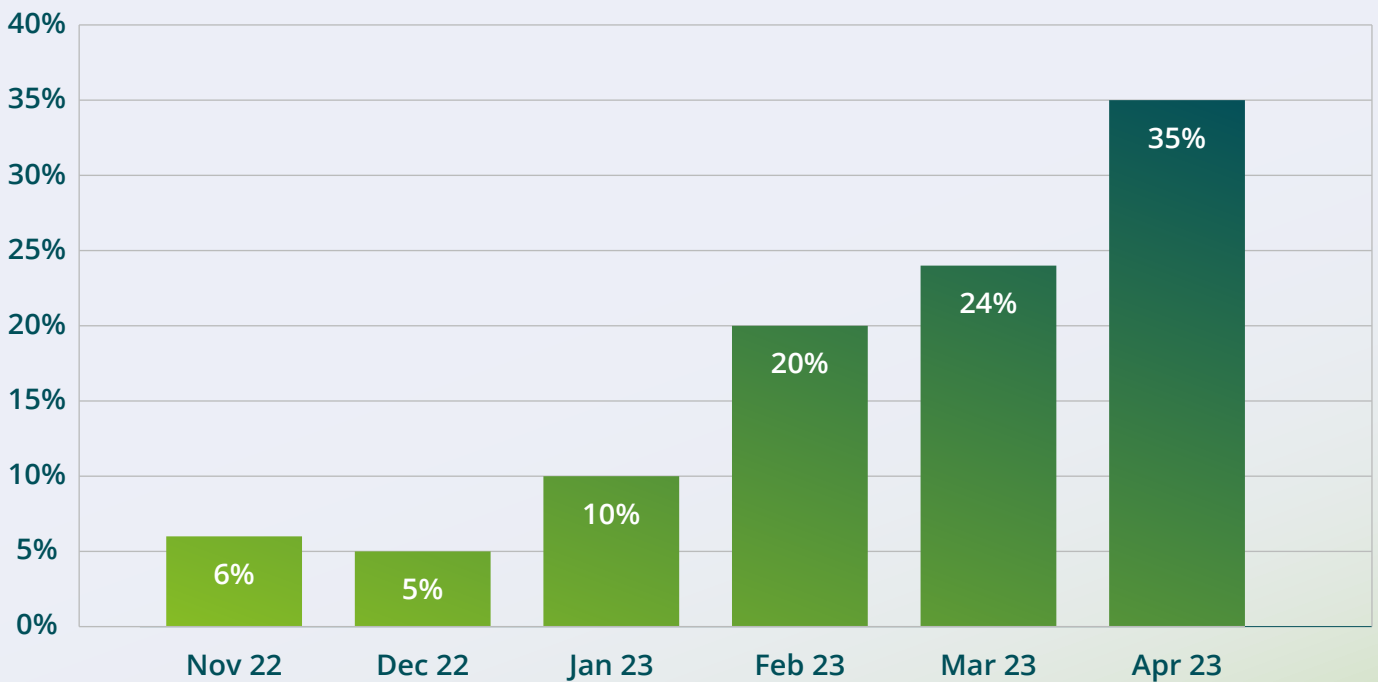
Student focus group panel

May 2023

Another great example of Gen AI transforming the way people work is Bard AI. This Gen AI tool cuts down hours of manual work by extracting data from documents and spreadsheets automatically and is proving invaluable for managing large datasets. It can also step into the shoes of an analyst and perform calculations and generate reports on the fly, or help finance professionals spot trends and patterns, leading to more informed decision-making.³

What's more, our Deloitte Gen AI survey found that daily users of Gen AI are expected to double in the next five years, further compounding the intensity of Gen AI's use in future. Our survey found that the share of students and employees who expect to use Gen AI daily will double – from about one in five people today, to almost two in five in the next five years. Figure 1 reveals the rapidly increasing rate of surveyed employees who are using Gen AI technology.

Figure 1: The share of employees first using Gen AI is increasing every month
Deloitte Gen AI survey, 2023



Read our no regret move on developing and communicating clear guidelines to new and existing employees on page 45.

A quarter of Australia's economy faces significant and imminent disruption



University student survey respondents who use Gen AI most frequently were asked in which industries they plan to develop their careers: professional services (40%), public sector services (26%) and other services* (23%) – reinforcing where the most immediate impact of Gen AI users will be from a new workforce perspective.

* Other services include a range of personal care services such as hair and beauty, repair and maintenance and religious leaders.

However, all industries will be impacted and none are immune.

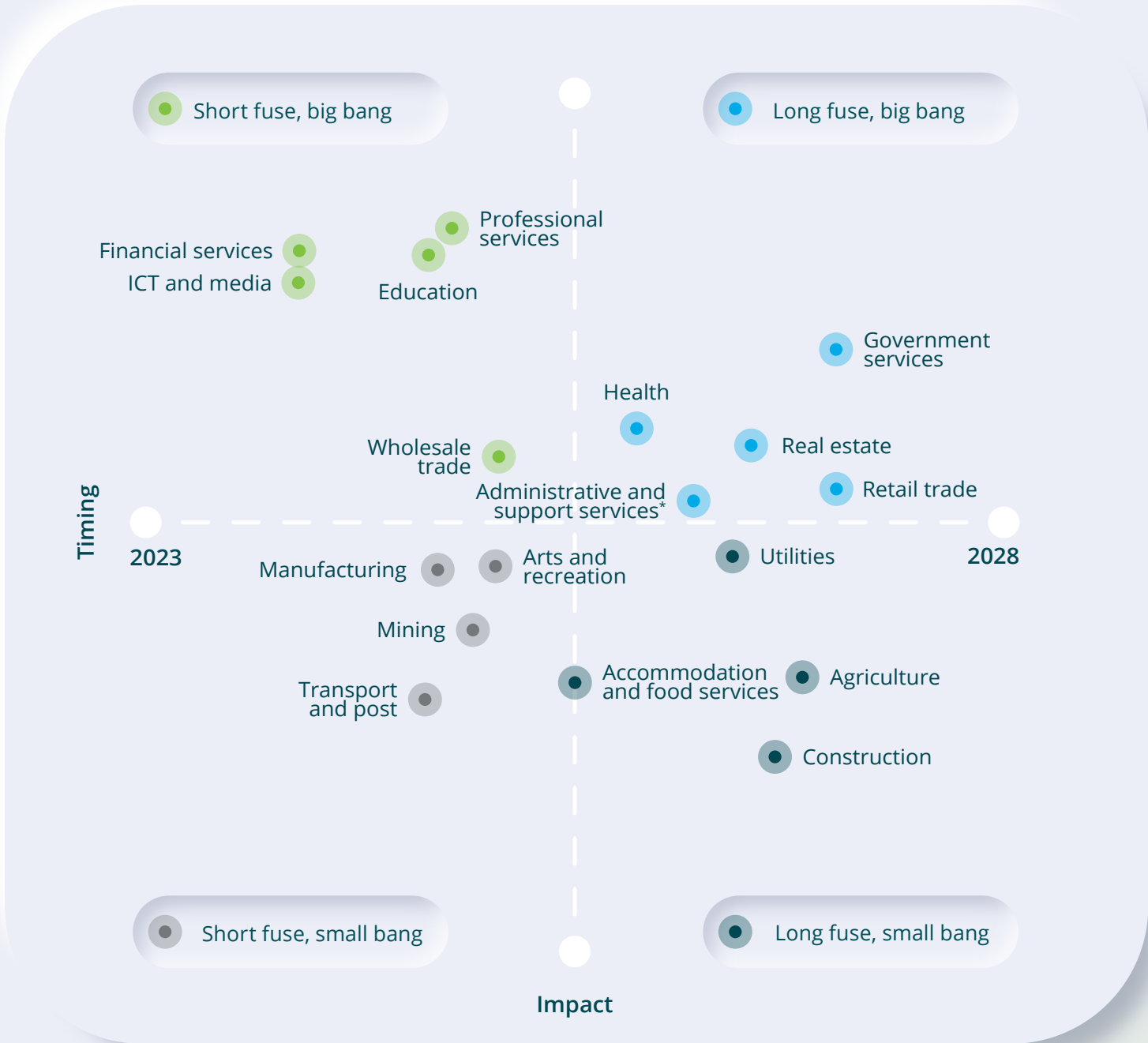
To further unpack the survey findings, Deloitte Access Economics mapped each of the 18 Australian industries in terms of the extent of Gen AI's impact – what we call the 'bang' – and how soon those industries will be affected – the length of the 'fuse'. This is captured in Figure 2: Deloitte's Gen AI Disruption Map on page 15.

The five Industries facing a 'short fuse, big bang' scenario comprise financial services, ICT and media, professional services, education and wholesale trade. These industries collectively accounted for more than a quarter (26%), equivalent to nearly \$600 billion, of the Australian economy. These industries are also where over 40% of students who are using Gen AI plan on starting their career, which will only speed up the transformation. Big bang impacts will also be felt in government services and utilities, but over a longer time frame. Traditional industries such as mining and construction will face a relatively smaller transformation. It is important to note that all industries are expected to be impacted from Gen AI, with the Gen AI Disruption Map highlighting the relative impact and relative timing of impact from Gen AI.

Read our no regret move on identifying and prioritising a set of use cases that align to your business strategy and industry on page 49.

Figure 2: Gen AI Digital Disruption Map

Deloitte Gen AI survey, 2023



* The administrative and support services industry, as classified by the Australian Bureau of Statistics, which includes roles such as administrative support as well as pest control, packaging services and gardening services.

Insights from our Sector Leaders and economists

“Generation AI is driving disruption across the whole economy, yet the impact will not be the same across different industries. The nature of work within a job, potential use cases and the concentrations of Generation AI will determine the extent of impact and when Gen AI will transform an industry.”



Nick Hull

Associate Director, Deloitte Access Economics

Utilities

“Gen AI has immediate impacts on the utilities sector in the short term – especially in content automation for areas like customer communication and knowledge discovery in engineering contexts. It’s most likely we’ll see the main impact in the next horizon as this technology’s abilities evolve to develop engineering and network design drafts. This will accelerate time to value and provide quality control on existing activities.”



Sandra James

Lead Partner, Power, Utilities & Renewables
Deloitte Australia

Transport

“While Gen AI is unlikely to fundamentally change the transport sector, it will start to have subtle effects soon – potentially in consignment tracking, customer communications and in automating the documentation that goes along with every movement. The surge in capabilities demonstrated Gen AI also shows that there is the chance of unexpected and spectacular progress in areas of AI that may more directly affect transport, particularly vehicle automation.”



Eamon McGinn

Partner, Deloitte Access Economics

“Whilst there are clearly some major ‘big play’ opportunities to apply Gen AI in transport in areas such as customer journey planning, asset management and transport operations, there are also some low hanging fruit that transport organisations could focus on as the use of Gen AI matures and becomes better known and understood. These could include areas such as supporting wayfinding and a large swath of back-office functions in commercial, procurement and human capital. Another interesting opportunity, given that many transport organisations are seeking to modernise ageing, monolithic ITS platforms, will be in leveraging Gen AI for code discovery and documentation to support a broader tech modernisation program.”



Mark Siddall

Partner, Technology Strategy & Transformation
Deloitte Australia

Retail

“In retail, the personal touch, insight and ongoing support make all the difference. Gen AI enables brands to enhance these elements, delivering an immediate and closely connected service. The resulting transformation in digital customer service will lead us into a future where human experiences are enriched like never before. Intelligent automation offers an exciting opportunity for brands to deepen these connections, forging immediate and intimate relationships with customers. We are already seeing the disruption unfold, retailers jumping in to reshape the future of customer service, leading to a new era of enriched human interaction.”



Melissa Dean

Lead Partner, Retail, Wholesale & Distribution
Deloitte Australia

Government Services

“The advent of Gen AI is probably the single biggest opportunity in a generation to transform government to improve productivity, efficiency and public value. Productivity improving opportunities include faster community consultation, better customer service and agile delivery of new products. It will be vital to get the balance right between safety and innovation to start to see those benefits for government workers and the wider economy in the short term, whilst changing at scale in the longer term.”



Simon Cooper

Partner, Deloitte Digital Australia

Healthcare & Human Services

“As the health system faces into strong demand and shocks to its historical operating model – the sector is increasingly looking to innovative responses, with Gen AI a top priority focus. Health is awash with data but short on insights – this is a fertile ground for Gen AI to sift and sort large data sets to guide system optimisation and inform better planning of health. The other big opportunity for Gen AI is supporting best practice, evidence-based clinical decision making through real time review of the rapidly evolving medical literature to support diagnosis and treatment pathways. Health is a target rich environment for Gen AI, having historically lagged other sectors in technology adoption – this has the potential to be the game changer.”



Luke Baxby

Lead Partner, Healthcare & Human Services
Deloitte Australia

Education

“AI is already disrupting how we learn, teach and research. These spaces will not be immune from considering the impact of this new technology. And, as we have already seen, adoption is at a pace not seen before. It is not to be feared but understood for its benefits and likely less attractive impacts in order to fully comprehend its potential in the higher education sector. One thing we do know, there will be no stopping it.”



Dr. Belinda Tynan

Principal, Education Sector Lead, Deloitte Australia

Technology, Media & Entertainment

“With Gen AI’s creative abilities, Media and Entertainment organisations will need to adapt to both the risks and opportunities that arise from this technology. Content creation, web traffic, advertising and maintaining value from archives and IP are the priority areas of focus in addressing Gen AI’s disruptive potential. Telco and IT are most likely to embrace Gen AI in sales and service contexts, marketing of products and services, network planning and software development. Overall, this industry is at the forefront of embracing the potential of AI and Gen AI in point solutions.”



Peter Corbett

Lead Partner, Telecommunications, Media & Entertainment, Deloitte Australia

Financial Services

“Built on large data sets and complex business rules, financial services organisations are already seeing the real potential of Gen AI. From improvements in customer onboarding and spotting patterns in fraud, to data synthesis and supporting research analysts, the opportunities in a services-based industry are significant. Financial regulators are also keenly watching this space as the risks of Gen AI are closely monitored.”



Joel Lipman

Lead Partner, Financial Services, Deloitte Australia

Admin and operations roles face the greatest disruption



A granular view is also important to understand the specific impact from Gen AI on specific roles.

Subsectors within industries, business units within companies and businesses of different sizes will be affected differently through this transformational technology.

To illustrate this point, we have presented the business functions that will be most impacted by AI based on academic research by Felten, Raj and Seamans in March 2023.⁴ This is presented in Figure 3, with the impact from AI and share of occupations affected within each industry increasing more and more as the colours darken.

Administrative and operations roles face greater disruption from Gen AI across all industries.* Meanwhile sales, IT, HR and talent roles are more likely to be impacted within select industries. This disruption means that those professionals will either be frequent users of Gen AI to complete their everyday tasks, or a high proportion of their tasks will be automated by AI, freeing up their time to complete other responsibilities.

Read our no regret move experimenting and scaling in a structured way, so you can identify the best ways your organisation can adopt Gen AI on page 45.

* Operations roles include general managers, specialist managers, office managers and other roles.

Figure 3: Disruption from AI, by business function and industry

Felten et al.⁴

	Sales	Admin	Finance	Ops	IT	HR and talent
Agriculture, forestry, fishing and hunting	39%	63%	10%	99%	5%	11%
Mining	22%	66%	7%	57%	32%	49%
Manufacturing	68%	76%	6%	75%	31%	27%
Electricity, gas and water supply	50%	85%	28%	70%	55%	47%
Construction	38%	77%	6%	64%	18%	21%
Wholesale trade	94%	89%	17%	90%	52%	30%
Retail trade	98%	65%	3%	72%	33%	16%
Accommodation, cafés and restaurants	86%	53%	2%	54%	4%	13%
Transport, postal and warehousing	60%	92%	9%	58%	29%	34%
Information, media and telecomms	79%	80%	15%	82%	94%	40%
Finance and insurance	56%	95%	97%	73%	69%	46%
Rental, hiring and real estate services	96%	91%	44%	81%	28%	25%
Professional, scientific and technical services	48%	88%	26%	78%	84%	42%
Administrative and support services	45%	83%	14%	67%	37%	87%
Public administration and safety	17%	93%	23%	61%	50%	59%
Education and training	12%	74%	1%	51%	35%	41%
Health care and social assistance	24%	83%	8%	62%	19%	39%
Arts and recreation services	61%	72%	20%	71%	36%	43%

Key: 0-19% 20-39% 40-59% 60-79% 80-89% 90-99%

* Percentages provide an indication of the extent of Gen AI impact on tasks undertaken in each role. This impact can be labour augmenting (i.e. it can be used to undertake tasks) or it could be substituting for labour through automation.

Gen AI can boost productivity, making the 4-day working week a reality



The productivity improvements made possible by Gen AI could dramatically increase the numbers of employers implementing the 4-day week – with the potential to minimise repetitive and time consuming tasks. However, despite promising results from businesses that have trialled 4-day work weeks,⁵ only a small number of Australian employers are implementing it, versus several hundred employers globally.

We are seeing trials in Australia and globally that will change the format of the working week.

It has become clear that 4-day working weeks look very different depending on the number of individuals involved and their business. The guiding principles seem to be focused on maintaining business outputs while helping employees find more flexibility in their working lives and protecting their wellbeing.

For example, in some trials businesses are using the 100:80:100 principle – employees deliver 100% of the output, in 80% of the time with 100% of the pay (and leave). This means employees are taking the fifth day they would previously work to knock over chores, do meal prep, go to appointments they can't schedule on the weekend, give back to the community, or learn something new.⁶



Our Gen AI productivity benefits are promising

Those who use Gen AI are already experiencing time savings and becoming more productive: **According to our Deloitte Gen AI survey, employees saved an average of 2.5 hours a week, while students saved an average of 3.2 hours per week. Daily users of Gen AI are saving an impressive 5.3 hours each week.** Another productivity improvement example is a study which measured the time it took for developers to complete a task, found those using a **Gen AI tool saved 1.5hrs on average compared to those not using the tool.**⁷

AlphaFold2 has also been used to predict 3D coordinates of over 375,000 protein structures, significantly accelerating research in structural biology.⁸

The key to a successful 4-day working week is about finding the best way to manage time, as summarised in the highlight below.

Other research shows that the average professional spends **27%** of their time on administrative tasks (equivalent to 6.8 hours per week), making **the possibility of a 30-hour week enabled by Gen AI very real.**⁹

Deloitte Gen AI employee survey respondents said that the most common reason they used Gen AI to save time at work was to **conduct research** (59%). This includes creating article summaries or suggesting additional sources of literature to review. Using Gen AI to **generate and iterate on ideas** (47%) and to **write internal communications** (42%) also ranked among the top use cases for employees.

Another study of more than 5,000 customer service agents found that using a Gen AI-based conversational assistant increased productivity by 14% on average, with the greatest improvement found for more junior staff members.¹⁰

Nevertheless, businesses will only see true productivity uplift and introduce a 4-day work week if professionals are equipped with the resources to know how to use these tools in a way that takes full advantage of these benefits in a safe and responsible way.

Read our no regret move exploring how Generation AI can help you disrupt from within, actively showing your existing employees how they could save time using Gen AI on page 41.

Most employees and their leaders have concerns about Gen AI



Despite 32% of employee respondents of the Deloitte Gen AI survey saying they are using Gen AI, 89% of respondents have at least one concern about its risks.

Specifically, three quarters of employees (75%) are concerned using Gen AI applications will lead to **leaks of personal, confidential or sensitive information**. A similar share (73%) of employees are concerned about the potential for the platform to produce **factual errors, also known as ‘hallucinating’**. The extent of different concerns is shown in Figure 4.

Business leaders share similar concerns. Separate research indicates that **70% of executives believe using Gen AI will create more security risks**, as well as potential issues with integrating the technology within their existing technology stack.¹¹ These findings stress the imperative of Gen AI fluency – not just in understanding its ability to hallucinate, but also in how it is and isn’t being used in business. Trust is everything when it comes to AI.

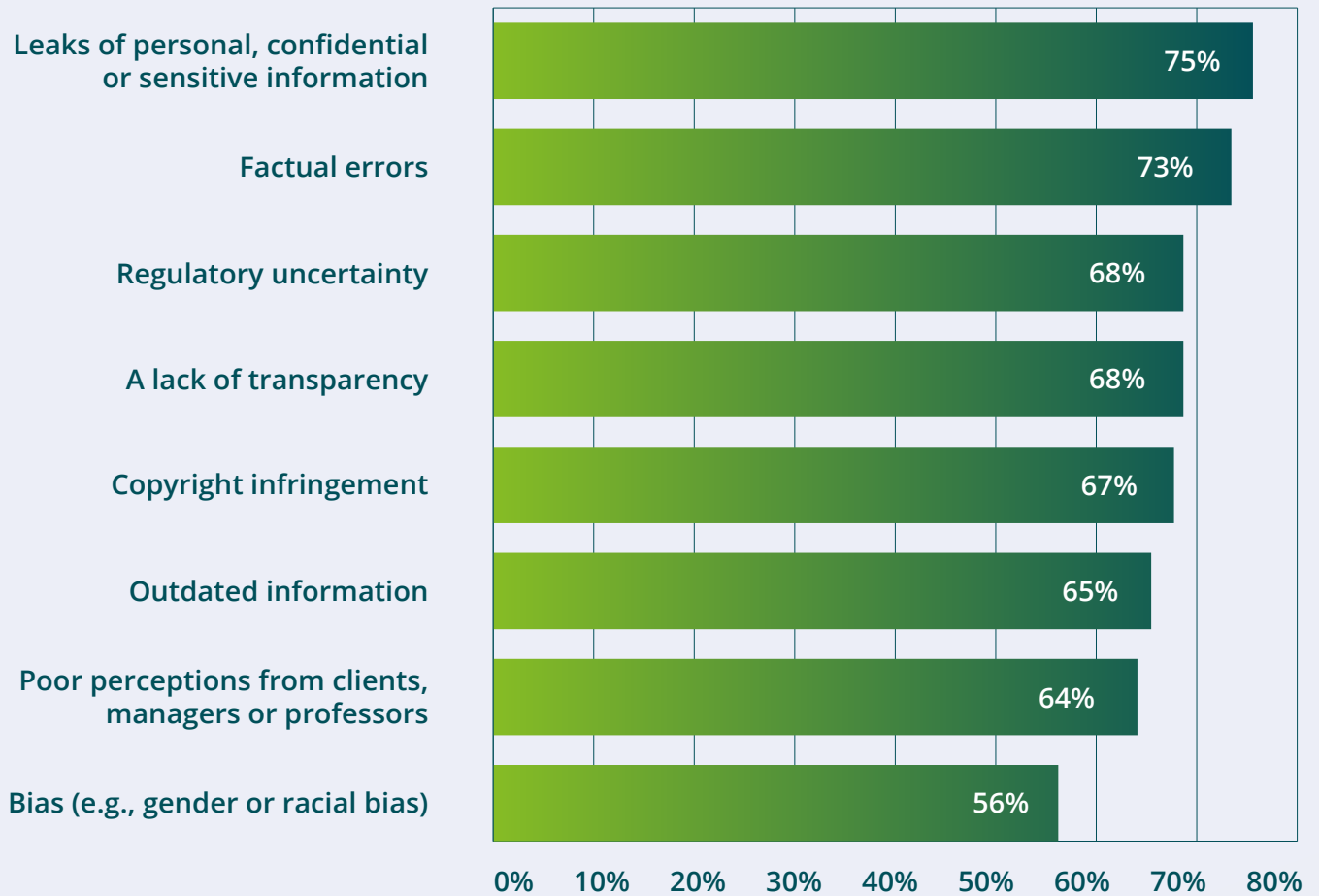
It is clear that to realise the significant benefits associated with Gen AI, businesses must address some risks associated with using the technology.

On the flipside, there are also key risks from not using Gen AI applications. Over the long term, businesses that do not explore the use of Gen AI in their business or industry risk being left behind by competitors who are exploring use cases and new business models.

More generally, our survey revealed that many employees do not believe their business is ready for the upcoming wave of disruption: **two in five employees believed their business was not ready for Gen AI**. This demonstrates the need for businesses to take concerted and strategic action to give their own employees the confidence to navigate the incoming changes successfully and thrive.

Figure 4: Concerns about Gen AI risks

Deloitte Gen AI survey, 2023



Read our no regret move on developing and communicating clear guidelines to existing and new employees to overcome concerns on page 45.

Reflections from our Chief Executive Officer, Adam Powick

“The first thing leaders like me need to do is accept that this technology is real and recognise that our role is to harness and guide the responsible application of Gen AI within our organisations, rather than turning a blind eye or resisting change by banning its use. We need to rapidly educate ourselves on the potential and implications of Gen AI in our settings and actively encourage adoption, innovation and the sharing of ideas and concepts across our organisation.

We need to find a balance between mitigating the risks of this technology – and these risks are real – and unlocking and empowering ideas for improving productivity, quality and the way we work. At Deloitte, we have established a Gen AI leadership team and governance structure to oversee, guide and accelerate the targeted and appropriate application of Gen AI focused on asking ourselves three questions – what can we do differently, how can we do new things, and what will become obsolete? We have also introduced clear guidelines for the use of Gen AI covering topics like ethical use, confidentiality, transparency and validation of outputs.”



Adam Powick

Chief Executive Officer, Deloitte Australia

Businesses need to do more to formalise Gen AI



Our Deloitte Gen AI survey showed that **a third (32%) of the 2,000 employees surveyed are using some form of Gen AI** for work purposes. When asked if their workplace knew about them using Gen AI, two thirds of users believe their manager don't know they are using it.



Mind the Gen AI Gap

1 in 3 employees are using Gen AI, but according to our Deloitte Gen AI employee survey respondents, more than 70% of businesses are yet to take any measures to prepare themselves and their employees for Gen AI.

This could mean many employees are experimenting, leaving their business behind, or it could mean workers are using the technology in secret as they do not know whether their business would support the use of the technology to complete their role. **Similar to our own survey finding, a recent Fishbowl survey found that 68% of respondents are using AI tools without informing their organisation.**¹²

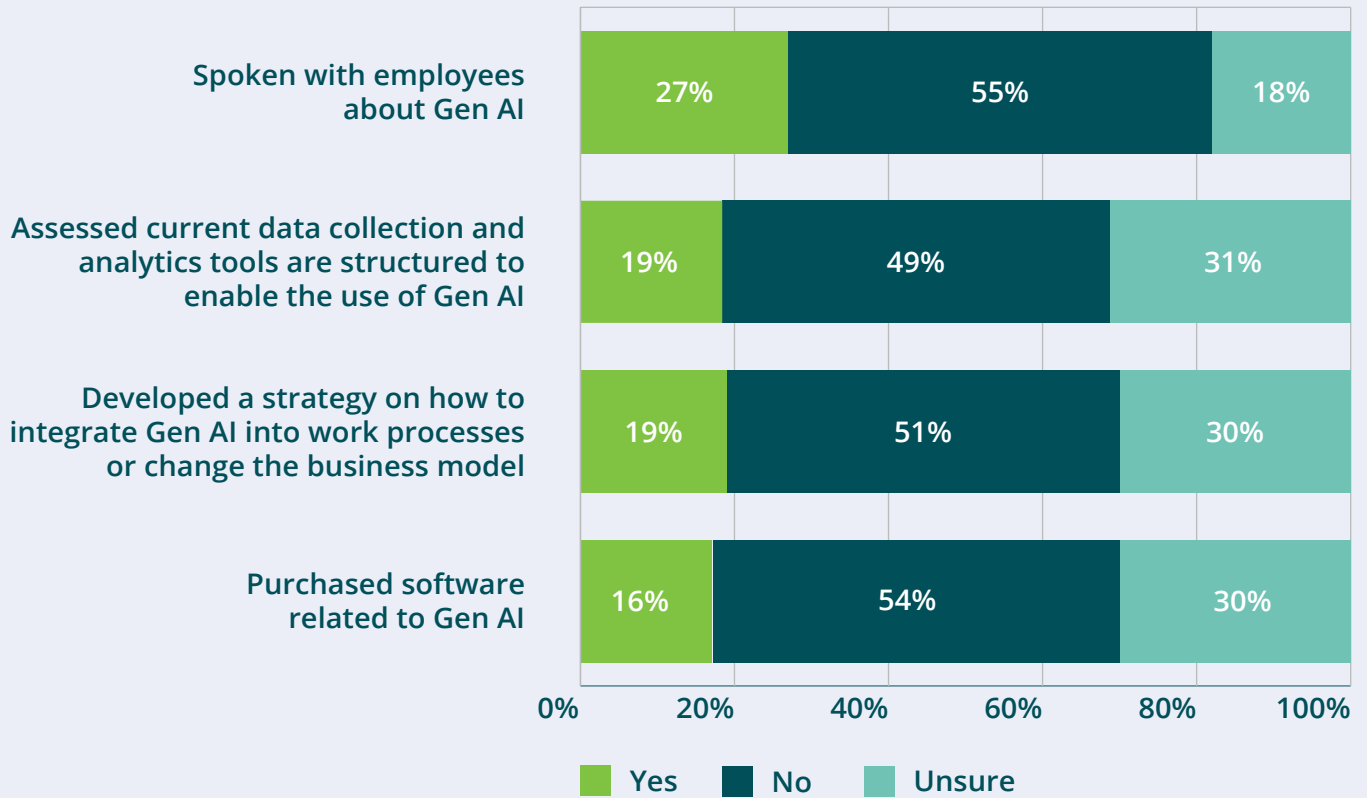
According to employee survey respondents to the Deloitte Gen AI survey, **less than 30% of businesses have taken any measures to prepare themselves for Gen AI.** In fact, two in five employees do not believe their business is ready for the upcoming wave of disruption. While this result may reflect that some employees do not have visibility over the actions of the business, this reinforces the fact that businesses are struggling to communicate to their frontline workers as they go through one of the most significant tech advances in history.

Meanwhile, it seems employees know Gen AI is here to stay. Over a quarter of employees said they have already undertaken actions to upskill, while a further 59% plan to upskill in the next 12 months. Interestingly, **younger workers (aged 18–24) are five times more likely to have undertaken training than other workers**, indicating that Gen AI has already become a useful companion in the workplace – whether the workplace is ready for Generation AI or not.

Professor Weiguo Fan at the University of Iowa's Tippie College of Business, USA, recently noted how many young people are prioritising learning these skills as a 'strategic career move', whether through experimenting in their personal lives, taking online courses or pursuing traditional educational avenues. The professor says, "Gen Z employees can leverage their AI knowledge to innovate and streamline processes and help bridge the gap between technical and non-technical roles". And employers looking for well-rounded employees and technical skills are only one part of the puzzle. "Other skills, such as communication, teamwork, problem-solving and adaptability continue to be highly valued," says Fan. He also highlights how it's possible to train employees in AI, so young workers won't end up being the only employees with these skills.¹³

Figure 5: Employee perceptions of how businesses are getting ready

Deloitte Gen AI survey, 2023



Read our no regret moves on what businesses can do to get ready for Gen AI, including boosting AI fluency (page 43) and investing today for the long term (page 53).



“Gen AI won’t be replacing your company;
but companies that use it will.”



Dr. Kellie Nuttall

Lead Partner, Strategy and Business Design & AI Institute
Deloitte Australia

Let's take
a closer look
at the Gen AI
explosion



Gen AI is set to become a 'supercharger' that not only lends itself to the largest productivity increase in decades, but also holds the potential to vastly improve the quality of final products when it's used well. In 2022 alone, nearly 3,200 global AI start-ups received \$52.1 billion in funding according to the GlobalData Financial Deals Database.¹⁴

This wave of disruption caused by Gen AI will be faster than previous waves of digital disruption. While the majority of technology change and adoption is driven by businesses' investment decisions such as in cloud computing or cybersecurity, Gen AI is an employee-led technology, leaving businesses and policy makers trying to catch up.

We have seen a significant change in the speed of response to, and adoption of, new technology in recent months. Gen AI has successfully democratised people's access to this new generative technology – now anyone can code, make music, write or be creative like never before. And because it's free and easy to use and accessible on existing devices, Gen AI has been rapidly embraced by individuals – and they're outpacing the rate at which businesses adopt this new technology at an unprecedented rate.

There is temptation for businesses and government to try and clamp down on employees experimenting with Gen AI, yet this is likely to be ineffective and hamper potential benefits of this powerful technology. If businesses want to know how to handle this new technology, they need go no further than Generation AI – who may already be sitting alongside them on the office floor, or certainly will be when they graduate this year or next.

Despite Australia's increasing attention on AI – and producing world-leading research on and developing this new technology – our starting point in the Gen AI revolution isn't strong.

In 2022, Australia only ranked 13th out of 14 leading economies in deploying AI.¹⁵ The latest data on larger Australian businesses suggests that only 9.5% are using AI.¹⁶ To maintain its competitiveness in the coming decade, Australia must turn this situation around.

Needless to say, the rise of Gen AI could help Australia build its momentum. This new AI field not only presents greater opportunity, but also greater risks. Companies need to build their understanding of what's possible and get their AI ball rolling if they want to get ahead, stay in front and retain their talent. After all, Gen AI won't be replacing your company; companies that use it will.



AI tools

There are actually over 3,000 different Gen AI tools available to businesses – and this number is rising daily as workers increasingly turn a Gen AI vision or idea into a platform or application.¹⁷

"Australian businesses are increasingly recognising the imperative to build AI capabilities, with forecasts from International Data Corporation indicating investment will increase seven-fold over the next seven years to reach \$27.5 billion by 2030."



Rhiannon Yetsenga

Manager, Deloitte Access Economics

Seven 'no regret' moves

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“Generation AI is much more used to jumping in and trying new tech, especially when compared to other generations who are more reluctant and fearful.

To be confident disruptors – rather than be disrupted – it’s essential for leaders to create a workplace where people feel empowered, trusted and motivated to embrace Gen AI.

That means creating safe ‘play’ areas and motivating people to share ideas and innovations; and then quickly determining which ideas need to be scaled to accelerate business transformation.”



Pip Dexter

Chief People and Purpose Officer,
Deloitte Australia



Explore how Generation AI can help disrupt your organisation



There is no doubt that the current cohort of students are our most tech-savvy yet. In fact, our recent research and survey show that students are increasingly comfortable with using tools like tools like Gen AI to make their learning more creative and efficient. They also expect to continue using these tools once they graduate.

We encourage employers to get ready for Generation AI now.

Firstly, because the next generation of employees will expect to have access to and work with AI to do their jobs, so this will need to be accommodated for. Secondly, students' digi-savvy mindset and keen curiosity to find more productive ways to achieve desired outcomes can benefit existing employees and your business, too.

Either way, Generation AI will massively scale up the use of Gen AI in your organisation regardless of company policy or guidelines. There are many ways in which you can embrace Generation AI, including mutually rewarding talent programs like reverse mentoring, or providing metaphorical sandpits so Generation AI can experiment where and how Gen AI can best be used (in a safe and responsible way).

“Considering that in the near future, every graduate will be a Gen AI native, organisations should anticipate delivering training and workplace experiences using AI to attract and retain this new generation of talent.”¹⁸

Deloitte Insights



Embed AI fluency... and go beyond



There is no doubt that leading in an age with tech-savvy Generation AI and prevalent Gen AI programs will require strong leadership. Visible executive sponsorship is needed to endorse experimentation, iteration and constant learning so your teams can develop proofs of concept, scale and operationalise these.

"AI is not just Artificial Intelligence, but Amplified Intelligence. It will have a transformative effect on every aspect of our work and life. Get wiser."

Dr. Sandra Peter

Director, The University of Sydney Business School

Like any disruptive technology, Gen AI comes with risks, limitations and opportunities. Executives need to understand what Gen AI is and isn't good at, its risks and necessary guardrails to manage these, and how it ties in to lasting strategic value. This is no longer a nice to have, but a must have.

Leaders' fluency in AI and Gen AI will avoid any knee jerk reactions and instead inform confident decision-making to strengthen the business.

Likewise, employees across the business also need to develop their skills and fluency, so they have the knowledge, practise and confidence to embrace Gen AI to save time, improve productivity and fuel creativity and innovation.

"Fluency is not about your ability to code or be a technology wizard – it's about understanding how AI and Gen AI can add value to your organisation and help transform your business. I'm passionate about advising our clients on all things AI – from making sense of the quirky things we see in the media to implementing transformational programs right across Australia."



Erica Dodd

AI Fluency Lab Lead, Deloitte Australia



Overcome concerns with clear guidelines



As we have learned, Gen AI is already – and will increasingly be – used by current and future students and employees. It is quickly becoming another tool of the trade and has the potential to transform businesses. Employees who are equipped with the knowledge and skills to leverage this powerful technology can drive innovation, creativity, and problem-solving across various domains.

To mitigate any risks associated with the use of Gen AI at work and encourage its responsible use, businesses need to develop clear guidelines for employees on what publicly available or enterprise approved Gen AI tools can and can't be used for. For example, this could include advising employees to always check any Gen AI generated facts, or avoiding uploading any confidential data. Encouraging employees to be transparent about using Gen AI is also vital to build trust, manage expectations and continue to openly reimagine how work gets done.

Once guidelines have been developed, these need to be reviewed, signed off and broadly, proactively communicated to existing and new employees. Clear guidelines won't just reduce risks, they will also give employees confidence.

Interestingly, introducing guidelines is also true for education providers and it's great to see leading Universities are publishing Gen AI usage guidelines for students. A recent example is, 'Five principles for the effective ethical use of generative AI' published by the University of Technology Sydney in late June 2023 and the student guidelines shared by Deakin University below.

“While Gen AI tools are still in early stages of development, they are evolving rapidly. As a Deakin student, it is essential that you use these tools critically, effectively, and ethically. It may take some practice to build up these skills throughout your studies. Deakin is an innovative and proactive educator that aims to develop student capacity to utilise current technology, so use this guide to develop the awareness, knowledge and skills to use these technologies ethically and responsibly as digitally fluent citizens.”¹⁹

Student guide to using generative AI

Deakin University



Experiment and scale in a structured way



We know that Gen AI is always 100% confident, but not always 100% right. This makes experimentation and validation key to successfully scaling this exciting evolution of AI. Experiment, test, deploy, scale, identify the investment needed, partner if necessary.

The way you experiment and test is critically important because training AI systems involves feeding them massive amounts of data to help them understand patterns, draw inferences and make predictions. However, biases can inadvertently be introduced into AI systems during this process, reflecting the prejudices present in the input data or the perspectives of those who design the AI.

This means it is essential to keep humans in the loop in AI training and experimentation to mitigate any biases. Human experts can scrutinise training data for potential biases and intervene when necessary, ensuring the AI system is learning from a diverse, representative and balanced dataset.

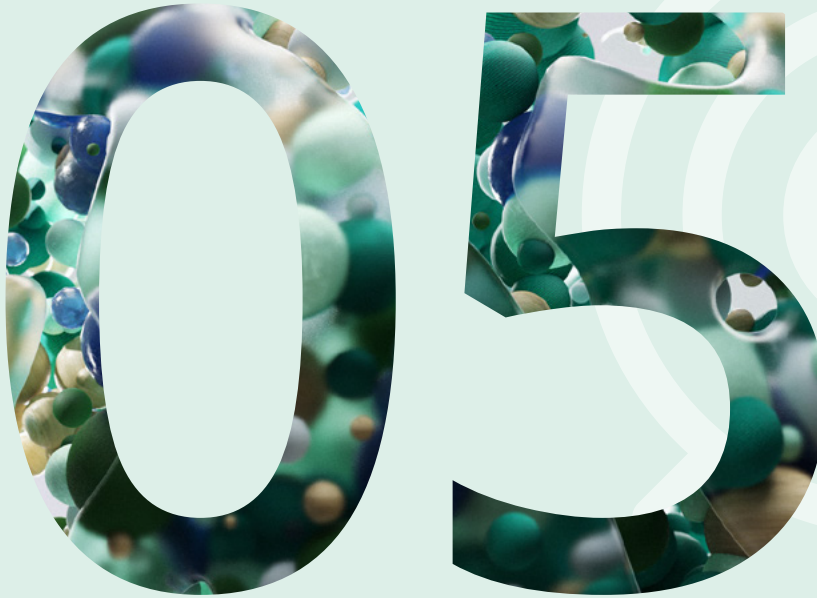
Humans also play a vital role in verifying AI outputs. AI can't fully comprehend the nuances of human thought, cultural contexts and ethical standards which means humans need to examine AI-generated content, flag and correct inaccuracies, biases or inappropriate suggestions.

The best way to systemise safe experimentation is by setting up the right operating model to support your goals and objectives.

“Once you have the guardrails in place wherein Models are trained with your data, by your people, in your environment, the risks are substantially mitigated and the benefits are exponentially manifested.”

Senior Global Executive

- in conversation with Global Deloitte AI Institute



Avoid passion projects
and focus on the most
valuable use cases



We cannot stress enough the importance of linking all proof-of-concepts and use cases back to your overarching business strategy.

This doesn't mean stop listening to the ideas from the front line – a lot of the time the ideas stemmed from your people are tied to an underlying problem with a prime opportunity for transformation or improvement. It simply means making sure that where you invest your time and effort ladders up to your strategic priorities, so that the way you are transforming your business will deliver on your strategy and ambition.

We also recommend that you study the Gen AI Disruption Map on page 15 to see how quickly and how much Gen AI will disrupt your own industry as well as others. You may want to understand how other industries are being impacted first, so you can learn from their progress and accelerate your own Gen AI adoption.

“This type of technology will transform every sector of our economy – and if your business, workplace or organisation isn't thinking about how artificial intelligence can change the way you do things, you're already on the back foot.”²⁰

Alex Jenkins

WA Data Science Innovation Hub Director, Curtin University



Proactively engage your ecosystem of partners



We advise that you reach out to and work with your ecosystem of technology partners to find out how you can incorporate Gen AI safely and strategically into your business. We know that Gen AI utilises large-scale computer infrastructure, which will either need to be stored locally or in the cloud.

Businesses need to make sure their infrastructure capacity matches their desired use cases. Managing customised Gen AI models requires specialised skills. As such, businesses need to build up or hire in-house expertise or acquire strategic partnerships.



Invest today
for the long term



Technology investment cycles may well differ across companies, sectors and industries but one thing is the same: incremental spend on Gen AI simply won't work. Ad hoc side investments for exploring individual use cases will not turn the dial for long-term success.

On the one hand, consideration needs to be given to the work involved to redesign employees' work – investment in a special project to take a closer look at how outputs can be delivered in new and better ways, enabled by Gen AI, thereby changing what humans spend their time on.

On the other hand, budget also needs to be allocated to technology, making sure that your existing technology stack can incorporate Gen AI and if not, finding the best way that tweaks can be made so your technology choices support the way you want to transform your business.

To succeed, investment cycles need to consider that the short-term benefits alone won't stack up against initial investment asks unless multi-year transformation programs are established that are embedded into your strategic objectives.

“We help clients unlock Gen AI's full potential and value at scale to solve tomorrow's challenges today.”



David Alonso

Lead Partner, Generative AI Practice, Deloitte Australia

Embracing Gen AI computing with NVIDIA

NVIDIA is a global leader in providing emerging technology solutions, such as Gen AI, and assists clients in creating customised ways to address issues facing their business.

Amanda Saunders, a Senior Manager of Enterprise and Edge AI Product Marketing at NVIDIA, believes business is in the middle of a watershed moment as the capability of Gen AI rapidly progresses. Amanda notes the change that made this moment different:

“AI used to rely on massive amounts of structured, well stored and categorised data. We have now surpassed that. Gen AI can learn from massive amounts of unstructured, unlabelled data which has removed some of the biggest barriers for businesses using AI.”

According to Amanda, businesses have recognised the potential of Gen AI and have already begun adopting key use cases, including branded domain-specific chat bots, knowledge extraction, translation and image generation. For example, the financial services, software and media company Bloomberg has created BloombergGPT – a chatbot trained on financial news, company financial filings, press releases and Bloomberg news content. BloombergGPT offers an entirely new way to conduct financial research and analysis.

Amanda points out that the most transformative use cases for Gen AI will be industry-specific. In health care, Gen AI can be used to accelerate drug discovery, which is typically a time-consuming and expensive process. Now, an algorithm can generate virtual compounds that can be tested via computer stimulation rather than at a laboratory. Meanwhile in retail businesses, Gen AI can be used to create a style profile for each online shopper and personalise content, offers and products to this profile.

Yet Amanda suggests that most businesses are missing out on the most transformative uses of Gen AI. Amanda points out that:

“The biggest benefits will come when Gen AI is integrated into the data sources used by employees rather than relying on open source data. General models like ChatGPT can assist with a range of basic tasks. If businesses want to extract key insights that are most relevant to the situation they are facing, tailored models would be useful.

It won't take long for these benefits to be realised as businesses race to keep up with competitors and the expectations of their own clients. According to Amanda:

“Early adopters will be using customised Gen AI models in the next 6–12 months. The average business may take a little longer, but widespread Gen AI adoption will be faster than we expect. Businesses who want to differentiate themselves during the Gen AI revolution will need to develop customised models.”

How can businesses prepare for the future of Gen AI?



The businesses who will gain the most from Gen AI are those that **develop customised Gen AI models** that create bespoke solutions leveraging the internal data of the businesses. In order to develop these customised Gen AI models, Amanda believes businesses will need:



Lots of data

This internal business data needs to be curated, stored and managed to maximise the potential use cases.



Computing infrastructure

Gen AI utilises large-scale computer infrastructure. This infrastructure will either need to be stored locally or in the cloud but businesses need to make sure their infrastructure capacity matches their desired use cases.



Expertise

Managing customised Generative AI models requires specialised skills. As such, businesses need to build up or hire in-house expertise or acquire strategic partnerships.



Training tools

Training tools provide the guardrails needed to ensure Gen AI models are safe to use for employees and the business. This is particularly true for internal data sets that may contain sensitive information.

Appendices

Appendix A: Deloitte Gen AI survey

Data for this project was gathered using an online survey to gain primary information on the current use and attitudes towards Gen AI applications. The survey questions were designed to understand the benefits and barriers from using the technology in work and personal settings.

The survey was fielded by Ipsos between 3rd May and 21st May 2023. The survey received 2,550 responses, with 2,000 individuals who were current employees and 550 university students completing the questionnaire.

Figure A1 highlights that survey respondents were selected from a range of states, with most respondents coming from Australia's largest states (e.g., New South Wales and Victoria). As shown in Figure A2, survey respondents were specifically targeted to achieve a range of industries of employment.

Figure A1: Location of survey respondents

Deloitte Gen AI survey, 2023

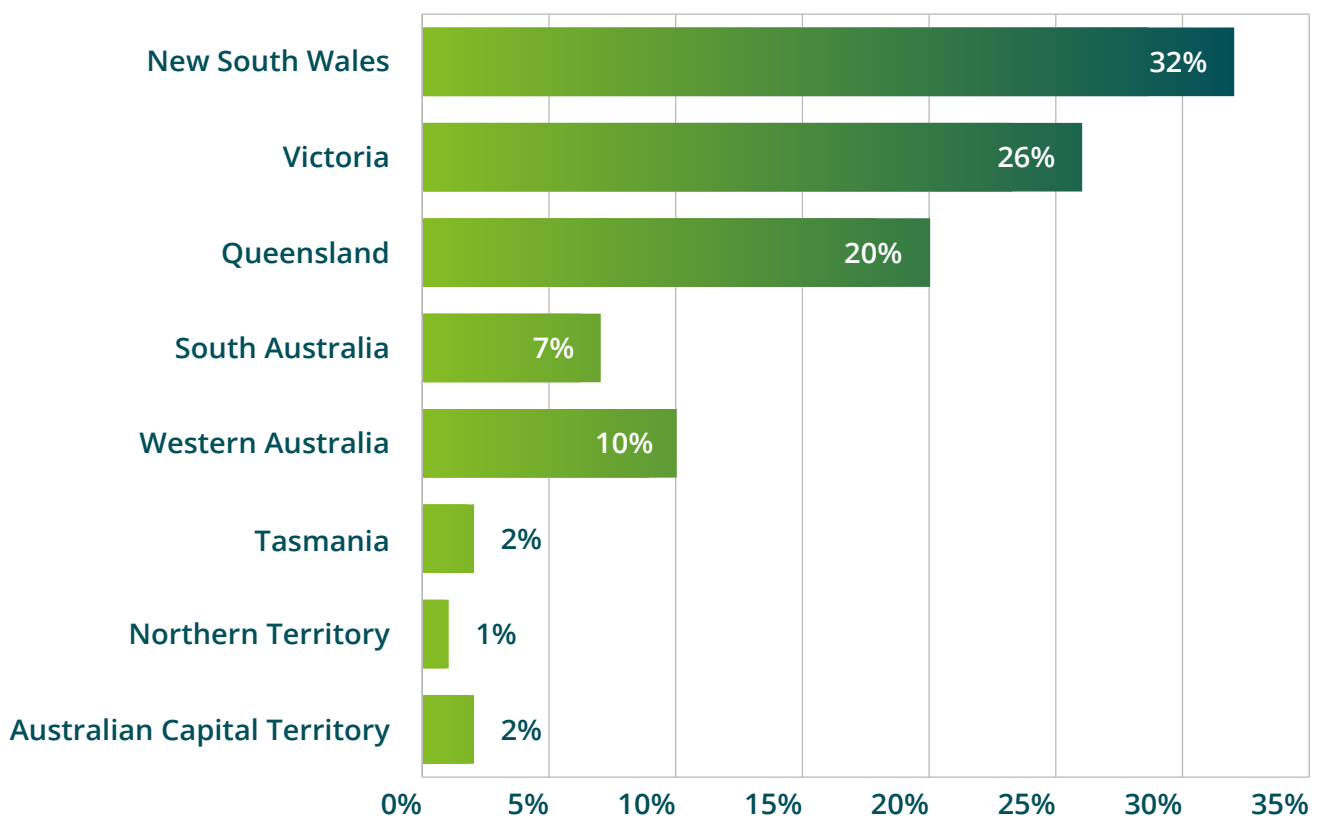
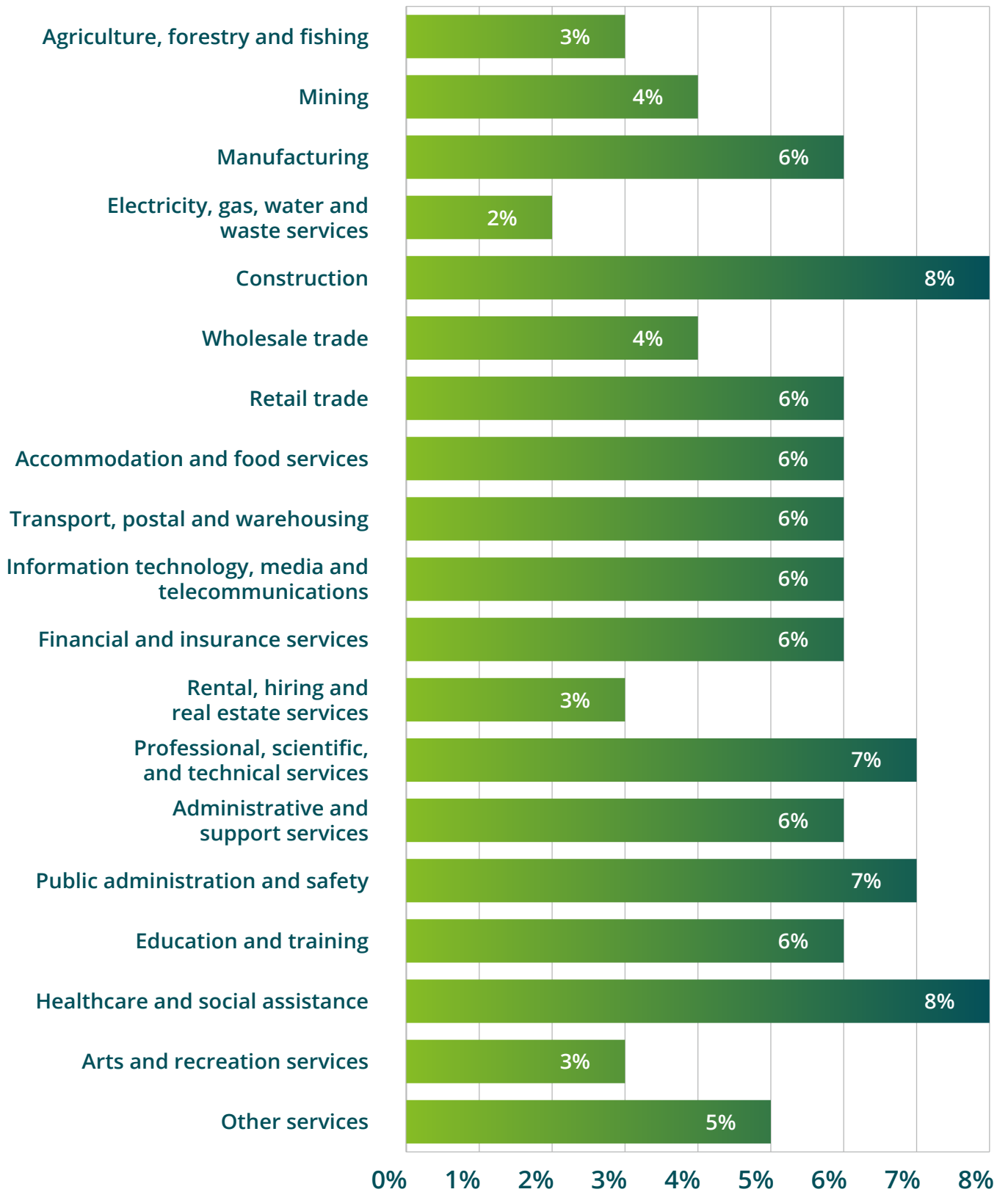


Figure A2: Industry of survey respondents

Deloitte Gen AI survey, 2023



As shown in Figure A3, the survey responses received were almost evenly split between men and women (noting 0.3% of all survey respondents identified as non-binary). The average survey respondent was relatively young, with 61% of students and 44% of employees aged under 35.

Figure A3: The gender survey respondents identified as
Deloitte Gen AI survey, 2023

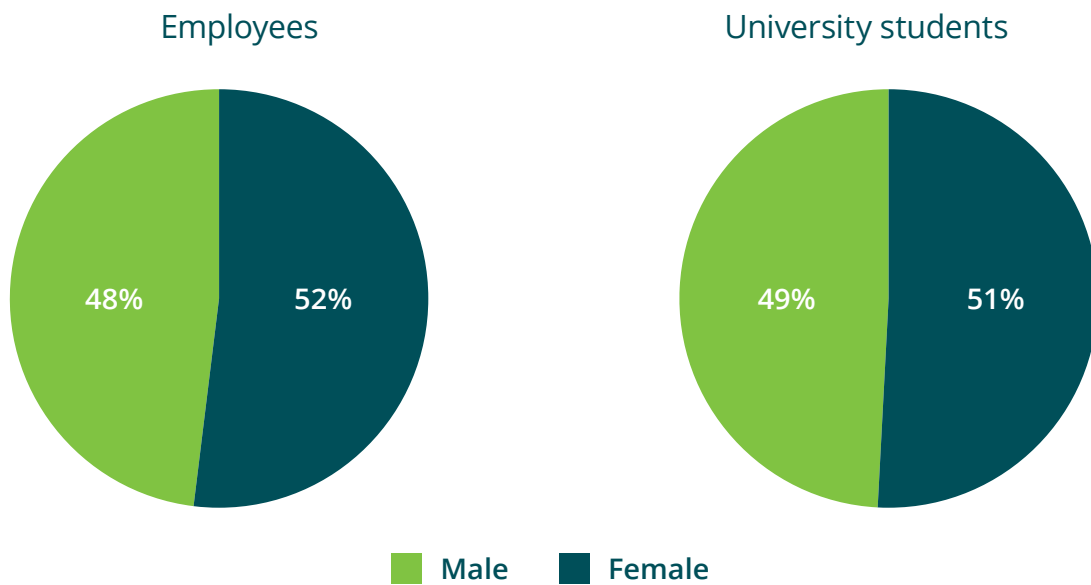
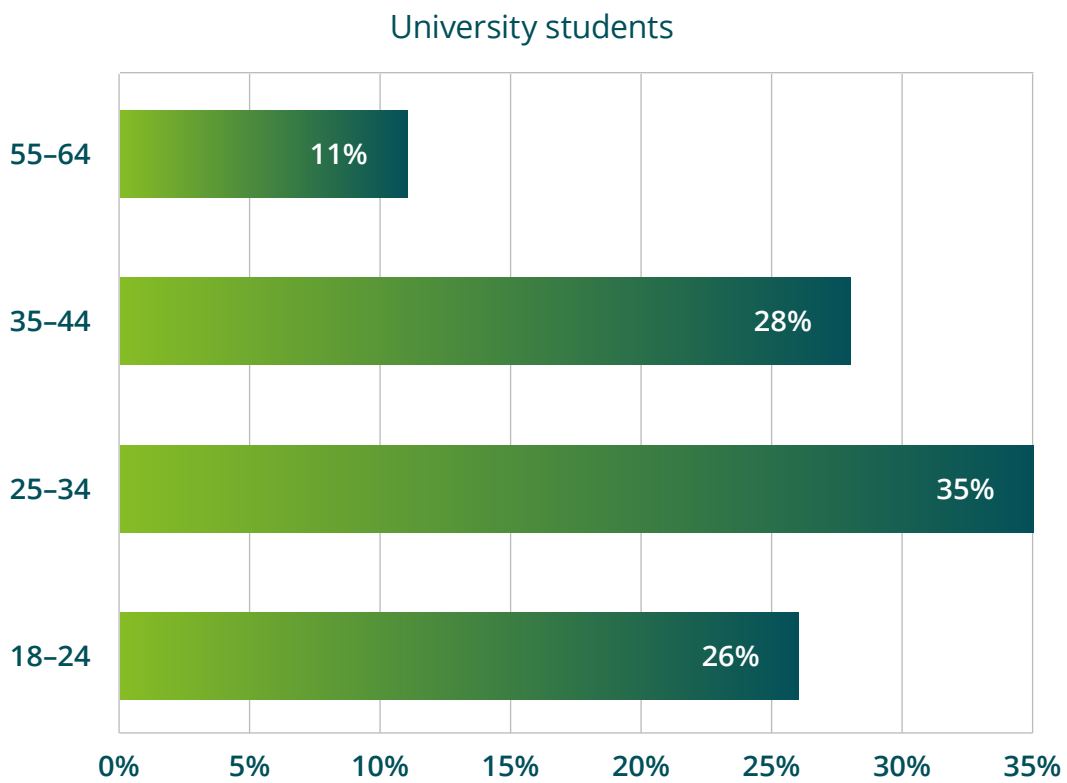
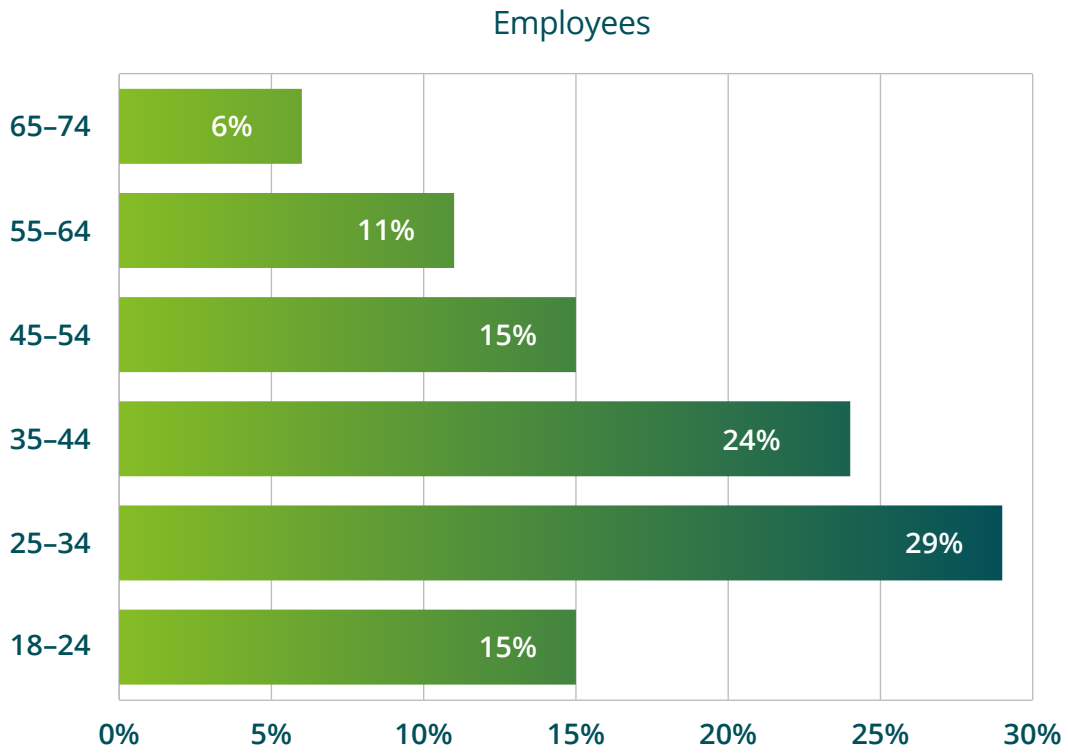


Figure A4: Age of survey respondents

Deloitte Gen AI survey, 2023



Appendix B: ‘Short Fuse, Big Bang’ methodology

For this research we have mapped each of the 18 Australian industries in terms of the extent of impact – what we call the ‘bang’ – and how soon those industries will be affected – the length of the ‘fuse’.

Figure B1 summarises the three main indicators used to estimate the extent of impact and the timing of impact.

The extent of impact score represents the ability of businesses within an industry to use Gen AI and is based on the nature of tasks being completed and data and analytics infrastructure of businesses.

The timing of impact is based on a range of indicators including business characteristics, the concentration of Generation AI, regulatory levels and the share of revenue coming from customers.

The scores for the three indicators are shown below.

Figure B1: Methodology of ‘Short Fuse, Big Bang’

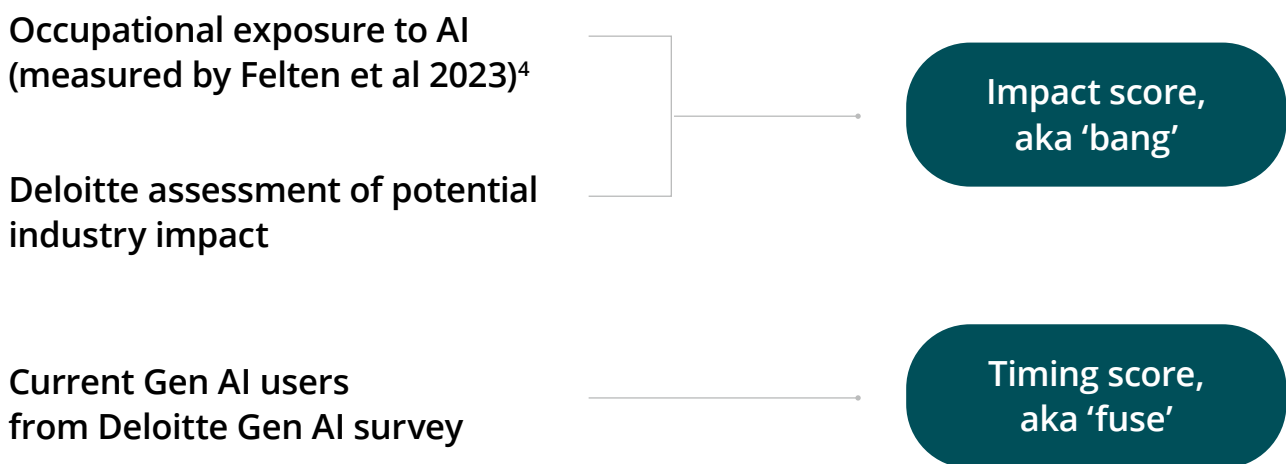


Figure B2: Variables used to determine the impact score in our Gen AI Digital Disruption Map (Felten et al. and Deloitte AI Institute)

Industry	Occupational score	Deloitte SME industry assessment (Out of 10)	Impact score (normalised)
Administrative and support services	0.08	10	0.06
Education and training	0.88	10	0.66
Rental, hiring and real estate services	0.62	7	0.18
Mining	0.22	6	-0.24
Agriculture, forestry, fishing and hunting	0.36	3	-0.37
Public administration and safety	0.88	9	0.43
Electricity, gas and water supply	0.55	5	-0.10
Wholesale trade	0.75	6	0.15
Transport, postal and warehousing	0.28	3	-0.43
Arts and recreation services	0.39	6	-0.12
Accommodation, cafés and restaurants	0.04	6	-0.38
Construction	0.11	3	-0.55
Health care and social assistance	0.49	8	0.20
Information technology, media and telecommunications	0.89	9	0.60
Retail trade	0.52	7	0.10
Professional, scientific and technical services	0.92	10	0.69
Manufacturing	0.23	7	-0.12
Finance and insurance	0.96	9	0.66

Figure B3: Variables used to determine the timing score in our Gen AI Digital Disruption Map (Deloitte Gen AI survey, 2023)

Industry	Current users
Administrative and support services	45%
Education and training	63%
Rental, hiring and real estate services	37%
Mining	43%
Agriculture, forestry, fishing and hunting	39%
Public administration and safety	26%
Electricity, gas and water supply	43%
Wholesale trade	56%
Transport, postal and warehousing	0%
Arts and recreation services	61%
Accommodation, cafés and restaurants	52%
Construction	34%
Health care and social assistance	42%
Information, media and telecommunications	81%
Retail trade	19%
Professional, scientific and technical services	65%
Manufacturing	37%
Finance and insurance	84%

Glossary of terms and further reading

Term	Definition
Artificial intelligence (AI)	AI is viewed as a tool that can automate skills and tasks performed by humans, and AI can be so successful in this regard that humans can forget skills that have been automated. Examples include writing assistants, home automation, and automotive navigation systems.
Generative AI (Gen AI)	Gen AI refers to a field of AI that can generate new and original content or data. While traditional AI has focused on the sorting and cataloguing of data, Gen AI is the artistic spirit of AI, crafting everything from text to images, videos and even tunes.
Generation AI	Generation AI includes children and young adults up to 24 years old who have grown up in an era of smart devices, voice assistants, recommendation algorithms and other AI-powered technologies. They have experienced AI in various aspects of their lives, from entertainment and education to healthcare and daily interactions since early childhood. As such, they're characterised by their digital fluency and ability to navigate and utilise AI technologies.

Deloitte report

Find out more

AI Dossier

In October 2022, Deloitte developed its AI Dossier to document the top uses for AI in every major industry – now and in future. [Read here.](#)

Demystifying Data report

An annual report co-authored by Deloitte Access Economics and Amazon Web Services to analyse the data maturity of medium and large businesses in Australia and New Zealand. [Read here.](#)

State of AI in the Enterprise report, 5th edition

Deloitte surveyed 2,620 global business leaders on why AI is essential to driving outcomes, from cost reduction to entering new markets. But understanding AI's value and achieving it are two different things. Our report takes a cross-industry look at AI deployments and outcomes achieved to reveal key actions every organisation should be taking to gain widespread value from AI. [Read here.](#)

The implications of Generative AI for business

The market for Gen AI will likely double every two years for the next decade. This Global Deloitte report captures Gen AI's huge potential. [Read here.](#)

Footnotes

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Contact us



Dr. Kellie Nuttall

Lead Partner, Strategy and
Business Design & AI Institute
knuttall@deloitte.com.au



John O'Mahony

Lead Partner, Technology
Deloitte Access Economics
joomahony@deloitte.com.au



Stu Scotis

Lead Partner, Strategy,
AI & Actuaries Practice
sscotis@deloitte.com.au



David Alonso

Lead Partner,
Generative AI Practice
davlonso@deloitte.com.au



Dr. Elea Wurth

Lead Partner, Trustworthy AI
ewurth@deloitte.com.au



Pip Dexter

Chief People and Purpose Officer
pidexter@deloitte.com.au

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Nafees Beg, Jessica Carius, Erica Dodd, George Edmonds,
Vonnie Herbert, Nick Hull, Archer Kirk, Ike Levick, Katie McGregor,
Elisa Razzoli and Rhiannon Yetsenga.

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