

ARTIFICIAL INTELLIGENCE & MACHINE LEARNING

CHICAGO IS ENTERING ITS ARTIFICIAL INTELLIGENCE ERA.

AI is fundamentally changing the way people - and cities - work - but thanks to recent Chicago-centric innovations, funding, research centers, and a growing talent pipeline, Chicago is in prime position to emerge as an AI hub on a massive scale.

JOBS & WORKFORCE



4th largest skills base of worker profiles equipped with specialized core AI skills.



6th largest workforce with 401,221 jobs across AI-related occupations, across tech, product, and commercial roles, growing 4% since 2020.



3rd most job postings across AI-related occupations with 12,330 postings in May 2024.



4th largest workforce for product and commercialization roles, important for getting innovation to market and job creation.

UNIVERSITY TALENT



3rd largest talent pipeline graduating in core AI majors, with 5,503 completions across all program levels in 2023.



4th most Master's completed in AI in 2023, growing 529% since 2020.

PROGRAM HIGHLIGHTS

- Illinois Institute of Technology's Bachelor of Science in Artificial Intelligence is **the only undergraduate AI program in the Midwest.**
- The University of Illinois at Urbana leads nationally with **the second-most degree completions in core AI majors.**

STARTUP ECOSYSTEM

286

AI & ML companies
HQ'd in Chicago

4.2B

raised in VC &
PE since 2019

116

local funds
investing in AI

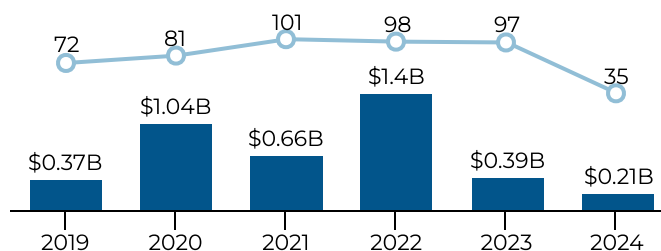
- Chicago's AI startup sector landscape is most represented by Healthcare and Life Sciences, and Logistics and Supply Chain companies, with **these sectors making up 20% of all companies but over two-thirds of all capital raised for the vertical.**
- In 2024, Chicago AI startups have **higher median pre- and post-valuations** than the average Chicago company, with a median pre-valuation of \$27.5M (compared to \$16.8M) and a median of \$31.4M (compared to \$24.3M.)

Chicago AI startups raised \$218M YTD June 2024, putting it **on track to surpass capital raised in 2023 for the vertical and recovering faster than the rest of the ecosystem.**

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Growth capital raised, 2019 - June 2024

■ capital raised
■ deal count



Sources: Pitchbook Data, Inc. · Lightcast™ · U.S. News and World Report 2023-2024 Best Artificial Intelligence Programs · Center for Security and Emerging Technologies at the Georgetown University School of Foreign Service, The U.S. Demand for AI Talent and The U.S. AI Workforce

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LOCAL ASSETS

UNIVERSITY & FEDERAL RESEARCH LABS



Chicago has **two federally funded research labs**, Argonne National Laboratory and Fermilab.



Argonne's Aurora Exascale Supercomputer, one of the fastest computers globally, **recently earned the top spot in a measure of AI performance.**



The University of Illinois received two NSF Grants for AI research institutes focused on learning development and agricultural resilience. **Illinois is the only state to receive funding for two AI hubs nationwide.**



Six Chicago universities have multiple labs, centers, and institutes dedicated to AI research at industry intersections, such as robotics, medicine, and security.

CORPORATE BASE & DIVERSE ECONOMY



Chicago has **31 Fortune 500 companies headquarters**, the second-most in the nation, boasting a high density of key decision-makers and potential AI customers.



Chicago has the **most diverse economy of any major city in the U.S.**, creating an ideal ecosystem where AI pioneers can forge partnerships with the very industries they strive to transform.



In 2023, Accenture opened **one of six generative AI studios in Chicago**, specifically focusing on industry applications aligned with the city's strengths: **financial services, health, life sciences, consumer goods and services, Industry X, and manufacturing.**

ACCELERATOR PROGRAMS

- **1871's AI Innovation Lab** connects growth and late-stage startups with corporates, VCs, and industry experts who use AI & ML to collaborate on solving leading industry issues for AI integration in tech industries.
- **Transform**, a data science and AI accelerator, is powered by Deep Tech Ventures at the University of Chicago's Polsky Center for Entrepreneurship and Innovation in partnership with UChicago's Data Science Institute.

CHICAGO AI WEEK

Discover. Connect. Innovate.

Chicago AI Week (June 24 - 28, 2024) brings together industry leaders, innovators, and experts from around the globe to discuss the latest technology advancements, cutting-edge use cases, responsible artificial intelligence (AI) best practices, and real-world applications of AI in regulated industries such as financial services, insurance, payments, healthcare, and so on.

“Chicago AI Week is a pivotal part of a global movement led by visionary thinkers to reshape the AI landscape. With a dynamic, innovative ecosystem, Chicago is quickly becoming an influential AI hub.”

— Xiaochen Zhang, Chief Responsible AI Officer, AI 2030