Proskauer

Providers of AI Systems:

Ten Steps Towards Future Compliance

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The global AI market was valued at $95.60 billion in 2021 and is predicted to reach $1.85 trillion by 2030, registering a compound annual growth rate of 32.9%. Alongside this growth and the proliferation of AI use cases across industries, governments have quickly focused their sights on providers of the technology. Laws that specifically target AI system providers in the EU, UK and the US currently appear only in draft form or as non-binding guidance, or have otherwise not yet come into effect. However, the evolution of such draft laws and guidance into binding legislative instruments – and the coming into effect of the pending regulations – will soon alter this landscape forever.

AI system providers in the EU, UK and the US should start considering and implementing the expected basic requirements of future laws now. Such action will limit the scope of any re-engineering needed to achieve compliance with new laws once they come into force. It will also allow AI system providers to avoid cutting legal corners, and taking on unnecessary risk, in a rush to achieve compliance by applicable deadlines.

To assist in such exercise, this Proskauer briefing sets out ten steps that AI system providers can take towards compliance with the expected basic requirements of future laws. The steps are followed by snapshots of certain key laws and guidance items, including their respective scopes, and known or anticipated dates of effect.

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