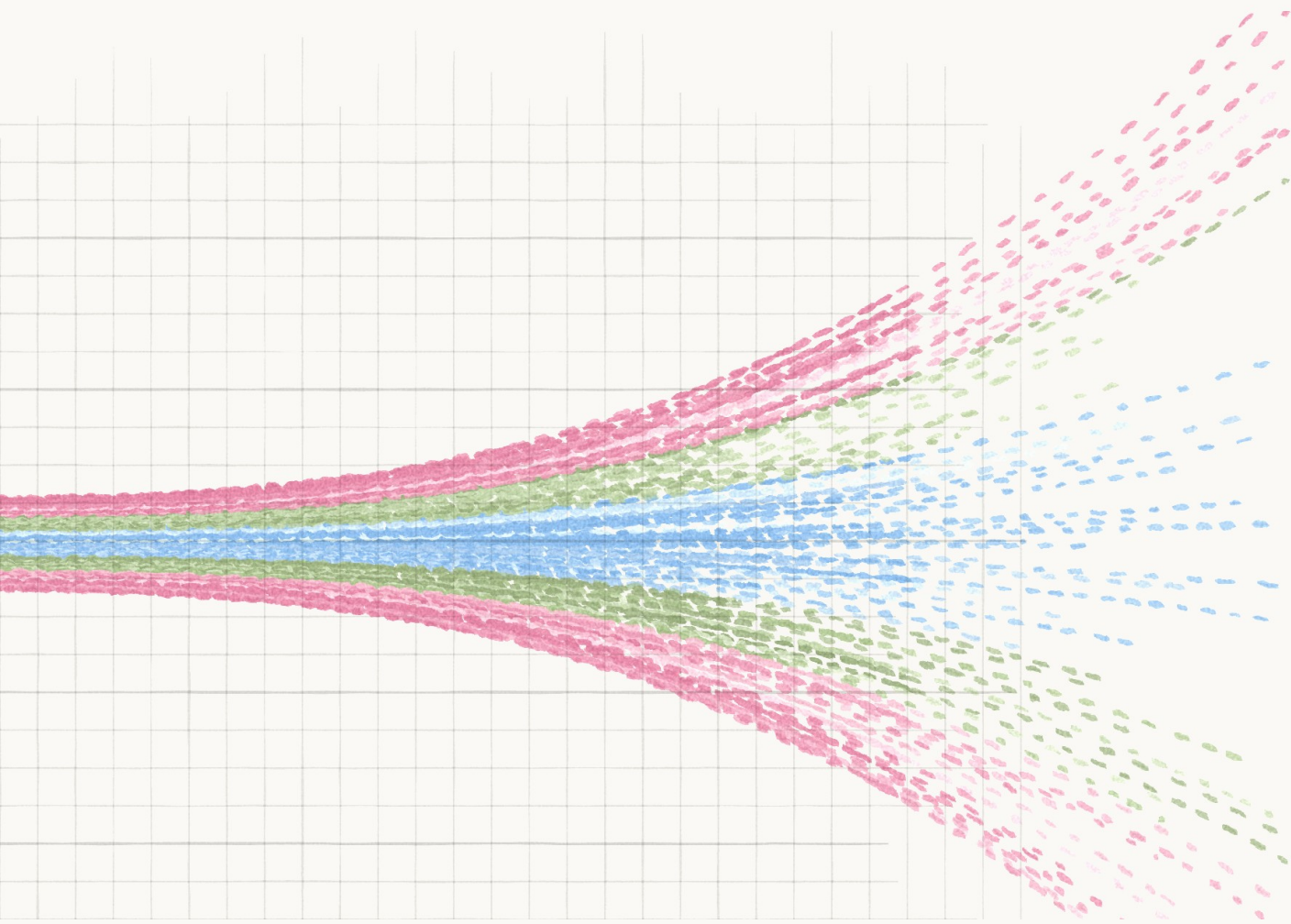




Economic Scenarios for Transformative AI

Prepare for a range, not a point forecast

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The Anthropic Institute · UVA · PIIE

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Why scenarios, not forecasts

Views on AI's impact vary enormously

from “normal technology” to transformative

A few measurable parameters

AI reach, adoption, gains, automation

→ paths for GDP, wages, jobs to 2030

three illustrative scenarios, no probabilities

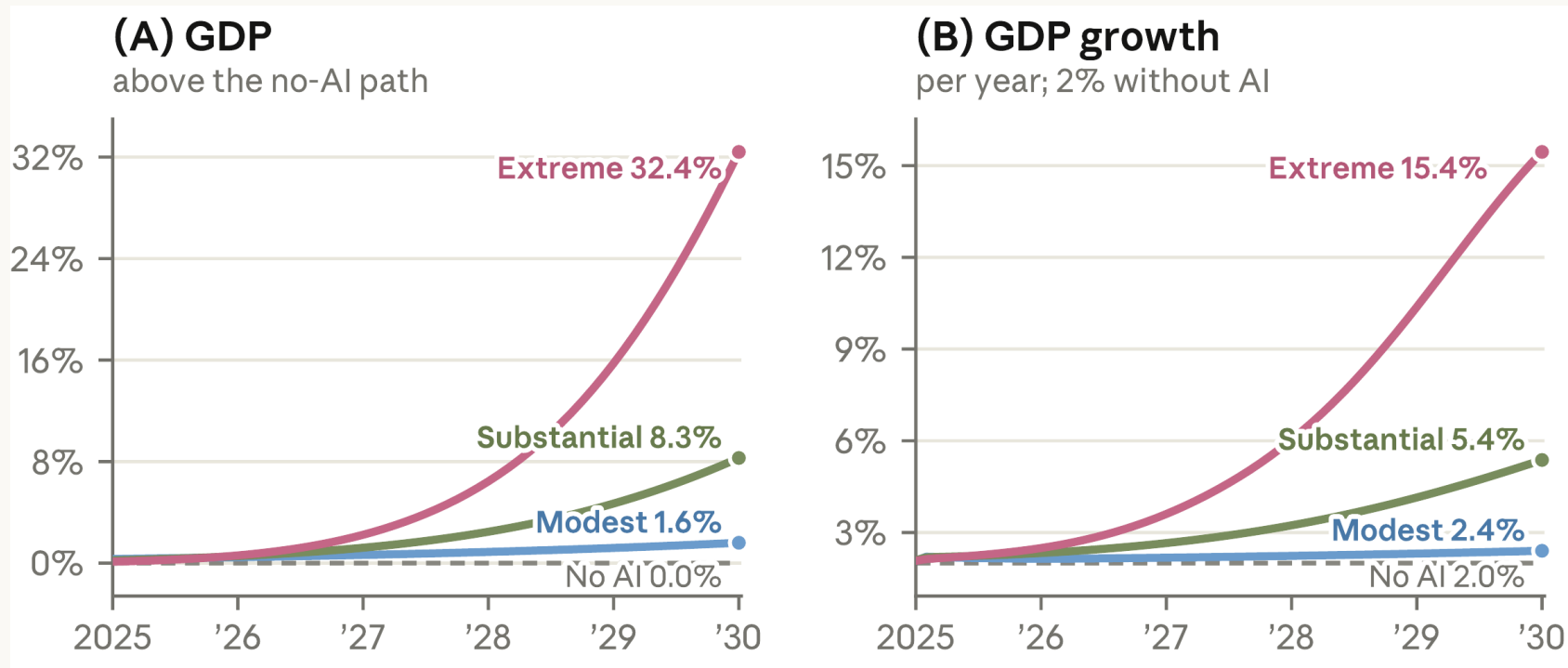
**Muted effects in today's data
fit two readings:**

- a modest world, or
- the start of an extreme one

Very different policies.

AI grows GDP in every scenario — by very different amounts

US GDP and its growth rate, three scenarios, 2025–2030



GDP in 2030 vs. no-AI path

Modest

+1.6%

AI looks like the internet

Substantial

+8.3%

growth roughly doubles

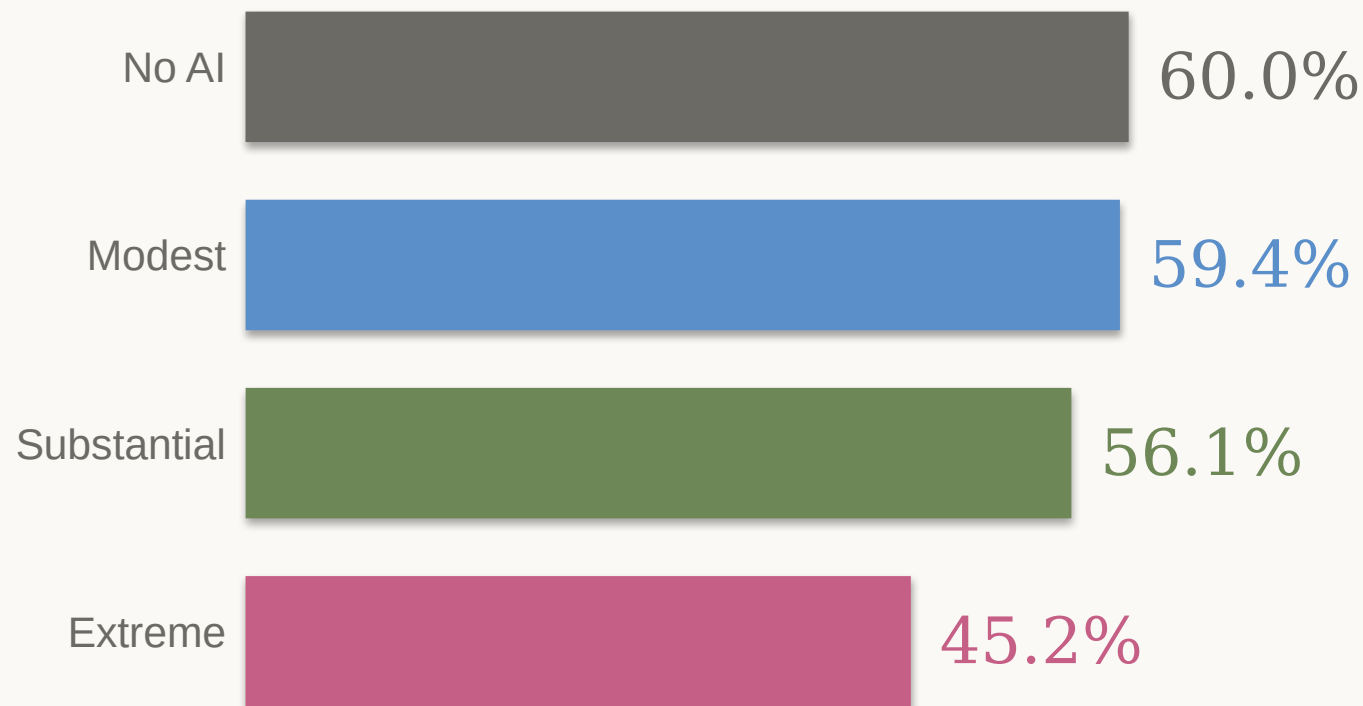
Extreme

+32.4%

15% growth — output doubles in < 5 yrs

The pie grows, but more of it goes to capital

Labor share of national income in 2030



Substantial: -4 points in four years — nearly the whole US decline in the four decades after 1980.

Extreme scenario, 2030

GDP **+32%**

Capital income **+81%**

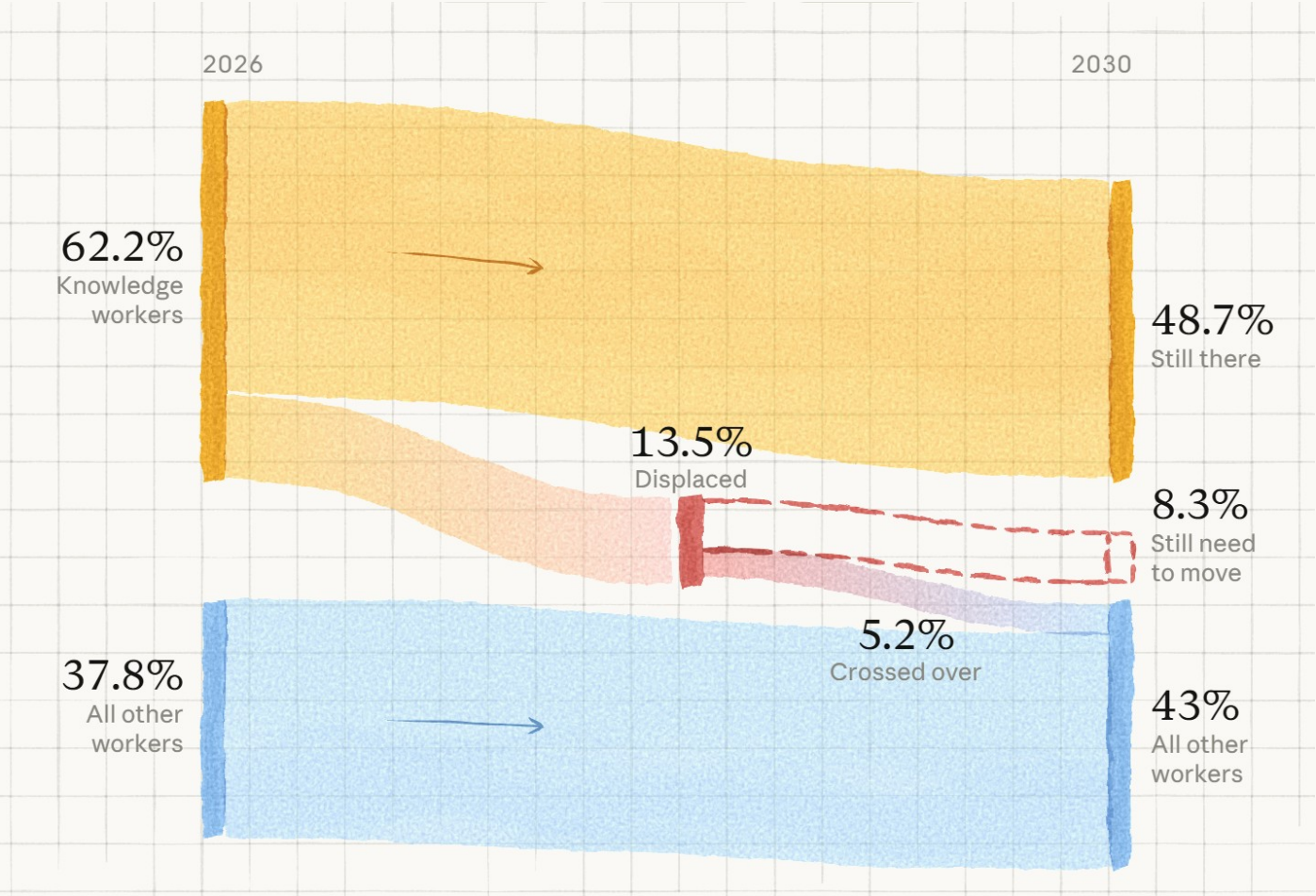
Labor income **roughly flat**

~15% of GDP shifts from payrolls to capital

The aggregate gain is ~3× what knowledge workers lose: compensation is possible — but growth does not deliver it by itself.

Jobs: within historical ranges — except in the extreme case

Where workers are in 2030, extreme scenario (percent of all workers)



	Modest	Subst.	Extreme
Unemployment, all workers (3.8% w/o AI)	3.9	4.6	11.9
Unemployment, knowledge workers (2.9%)	2.9	4.5	17.9
Knowledge-work jobs, % change	-0.5	-3.9	-21.5
Knowledge-worker wages, %	+0.4	-0.3	-11.5
All other wages, %	+1.1	+5.9	+33.6

2030 values; wages relative to the no-AI path. The bottleneck is reallocation: displaced knowledge workers take time to move into occupations where demand is rising.

Takeaways

1

The range is wide

none of the three scenarios can be ruled out today

2

In fast scenarios, the hard problem is distribution

the economy grows a lot — the question is who gains

3

Every parameter is measurable

the next year or two of data will tell us which world we are in

4

Prepare now for the whole range

design the policies before we need them