AI and Business Model Innovation: A Systematic Review and Avenues for Future Research

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Abstract

The growing ubiquity of Artificial Intelligence (AI) technologies is transforming the foundations of business model innovation (BMI), particularly in environments characterized by rapid and unpredictable change. However, scholarly work at the intersection of AI and BMI remains conceptually fragmented and empirically uneven.

This study undertakes a systematic review of peer-reviewed articles published between 2018 and March 2025, employing the PRISMA protocol and guided by the dynamic capabilities framework. Articles were analyzed along different dimensions such as stage of business model innovation (initiation, reconfiguration, scaling), type of AI capability, and level of analysis. The review yields three principal contributions. First, the literature reveals a conceptual shift from viewing AI as a technology that passively triggers business model innovation, toward understanding AI as an integral component of dynamic capability orchestration, particularly in rapidly changing environments. Second, this study emphasize complementary managerial and ecosystem capabilities needed to sustain BMI under high turbulence. Third, there is a notable lack of longitudinal and crisis-sensitive research designs. Only a few empirical studies include temporal dimensions or examine AI-enabled BMI during periods of disruption, limiting insight into its long-term effectiveness. To advance the field, this article proposes an integrative framework that identifies and links AI capabilities and their implications for BMI. The review concludes by articulating a research agenda that addresses critical gaps and proposes future directions in the context of SMEs.

Keywords: artificial intelligence; business model innovation; ai capabilities; systematic review; SME