CONCIERTO | SOVEREIGN INTELLIGENCE

Sovereign Perspectives · Sovereign Strategy

The Intelligence Balance of Trade

Rented AI and the Export of National Wealth

Series Sovereign Perspectives
Category AI & Global Policy

Format Macroeconomic Analysis
Published by Concierto



Version 1.0 · September 2026

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In Brief

- The inputs of intelligence and its outputs both concentrate in a few countries, leaving most nations as permanent importers of the capability their economies increasingly run on.
- Consumption pricing makes intelligence an import that grows with use, so the more a nation succeeds with rented AI, the more national wealth flows out.
- This is the first import that also trains its supplier: the data a nation feeds a foreign model improves the very capability that deepens its dependence.
- The deficit is not stabilizing; capital and capability are concentrating further, so the gap between producing and consuming nations widens each year.
- Ownership is the only entry that turns a payment leaving the country into an asset that stays and compounds at home.

Executive Summary

Intelligence has become a good that nations buy from abroad, and the ledger is one-sided. The chips beneath it and the models atop it both concentrate in a very small number of countries. One nation holds roughly half the world's chip revenue, and the same handful of countries produce almost all of the world's notable AI models. For everyone else, intelligence arrives as an import, paid for continuously, and the payment leaves for good. Read as a balance of trade, it is a deficit that widens with every success, and unlike any import before it, the act of using it strengthens the supplier.

A nation that rents its intelligence runs a trade deficit it cannot close, because the bill grows with every success and the payment trains the supplier.



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1. Intelligence Becomes a Traded Good

For most of computing's history, a nation's technology was something it bought once and owned. Intelligence breaks that pattern. It is not a product acquired and held; it is a faculty consumed continuously, present in the decisions of ministries, the operations of banks, and the workflows of firms. A country does not buy intelligence once. It consumes it every hour, and it pays for every hour it consumes.

That consumption has to be sourced from somewhere, and for the global majority it is sourced from abroad, so a new line appears on the national accounts: an import of intelligence that grows as the economy digitizes and never converts into anything the nation owns.

Unlike a barrel of oil or a shipload of grain, this import is never delivered and done. It is a faculty a nation rents for as long as its economy runs.



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2. Who Controls the Means of Production

The dependency begins in the silicon. The market for the chips that intelligence runs on is enormous and concentrated: global semiconductor sales reached US$627.6 billion in 2024, and companies headquartered in a single country command just over half of that revenue, with the remainder split among many economies that each hold between roughly four and twenty-one percent. The concentration repeats one layer up, in the models. In 2024, institutions in one country produced forty of the world's notable AI models, against fifteen from the next and three from all of Europe combined. The inputs and the outputs of intelligence are made in the same few places. Everyone else buys the result.

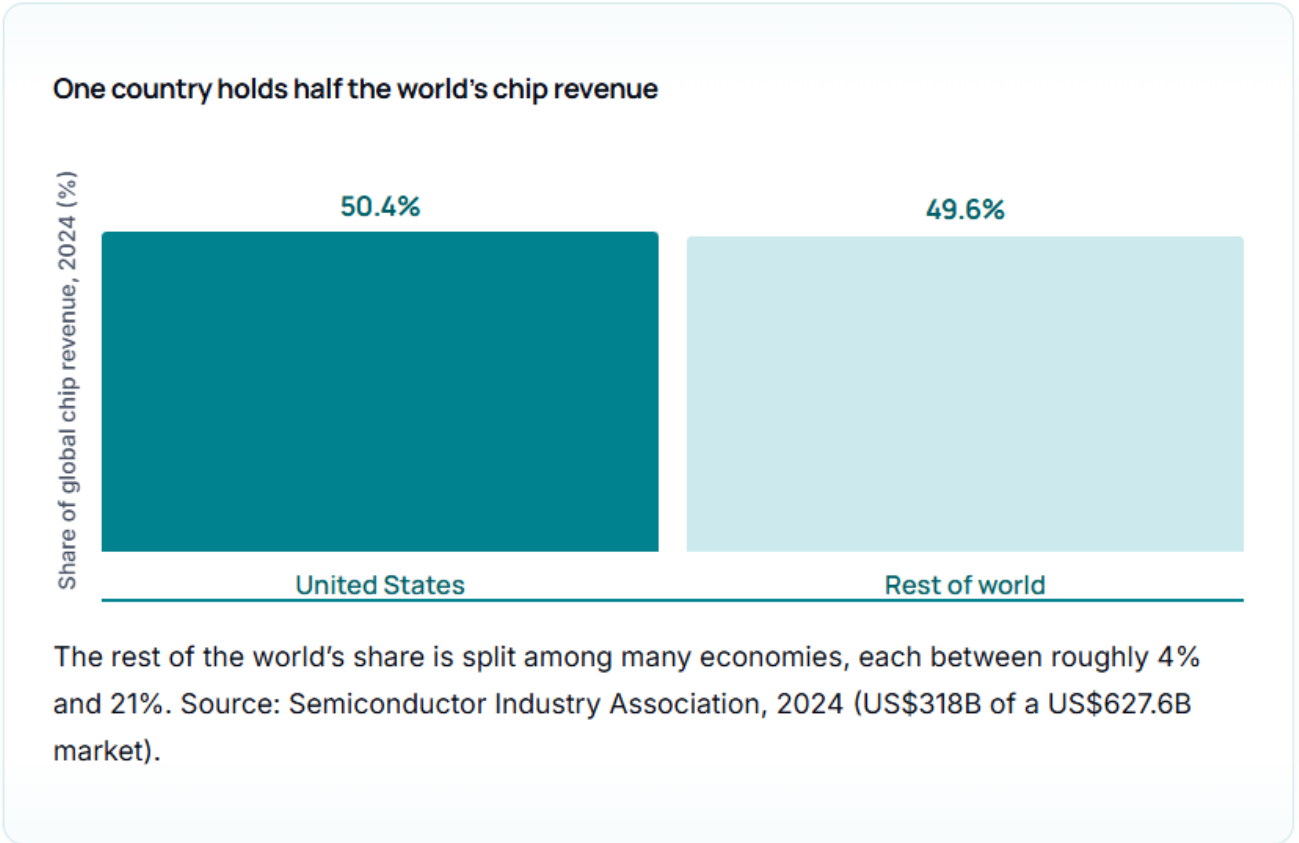

Figure 1. Share of global chip revenue by company headquarters, 2024. Source: Semiconductor Industry Association.

A nation can run on the most advanced intelligence on earth and own none of the means of producing it.

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3. The Permanent Import



Consumption pricing gives this import its most punishing property. A nation pays by the unit of use, and its use rises as its economy adopts AI. Success in adopting intelligence enlarges the bill rather than retiring it. The more productive a nation becomes with rented intelligence, the more it pays the foreign supplier, and the larger the recurring outflow grows. An ordinary import can be substituted, stockpiled, or eventually produced at home; an import consumed by the token offers no such relief while the nation remains a tenant.

A capability a nation pays for without end is not a purchase. It is a standing withdrawal from the national account, rising every year the nation grows.

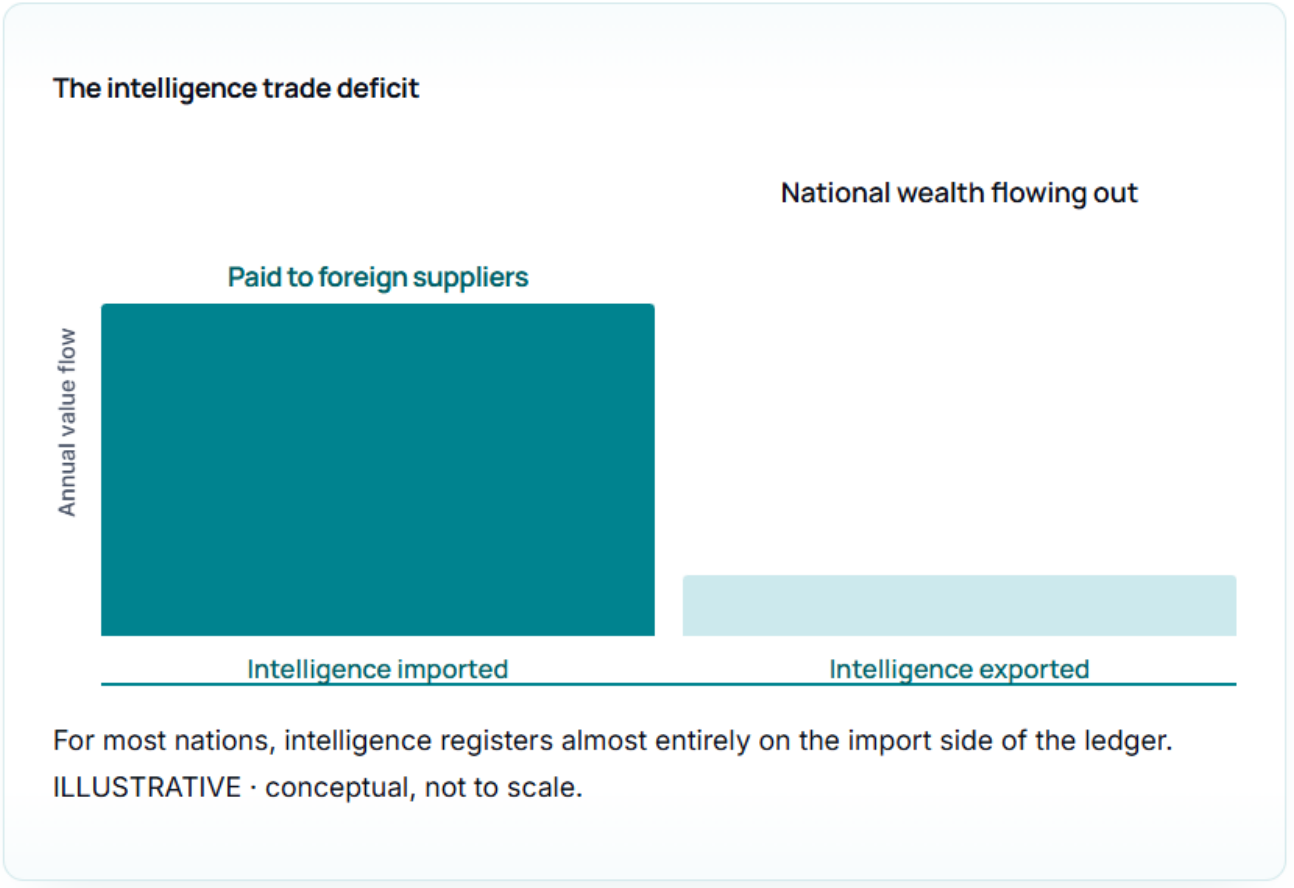

Figure 2. Intelligence on the national ledger. Illustrative and conceptual, not to scale.

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4. The Import That Trains Its Supplier

Agents sharpen the imbalance. A person sends a handful of prompts a day; an autonomous agent sends thousands, running heavy and around the clock, so as agents proliferate the volume of intelligence imported, and the volume of the nation own activity used to train a foreign model, rises by orders of magnitude. The trade deficit in intelligence is not a fixed line; it accelerates precisely as a nation automates. And for a nation most critical institutions the calculus is not economic but existential: a systemic institution cannot route its core reasoning through infrastructure it does not control, so sovereignty there is not a preference but a requirement, and it is binary.

Here the analogy to oil or grain breaks entirely, and this is the part the trade framing usually misses. When a nation buys a commodity, the transaction ends at the sale. When a nation uses rented intelligence, the transaction feeds back: the questions its ministries ask, the data its firms supply, and the patterns of its national life pass through a foreign model and help improve it. The nation is not only paying for the capability. It is teaching it.

This closes a loop that runs against the nation every time around. It pays for foreign intelligence, its use makes that intelligence better, the better intelligence deepens the nation's reliance on it, and the deeper reliance means more payment and more teaching next year. A dependency that would merely persist under an ordinary import instead compounds under this one, because the buyer is funding the very capability that makes it harder to ever stop buying.

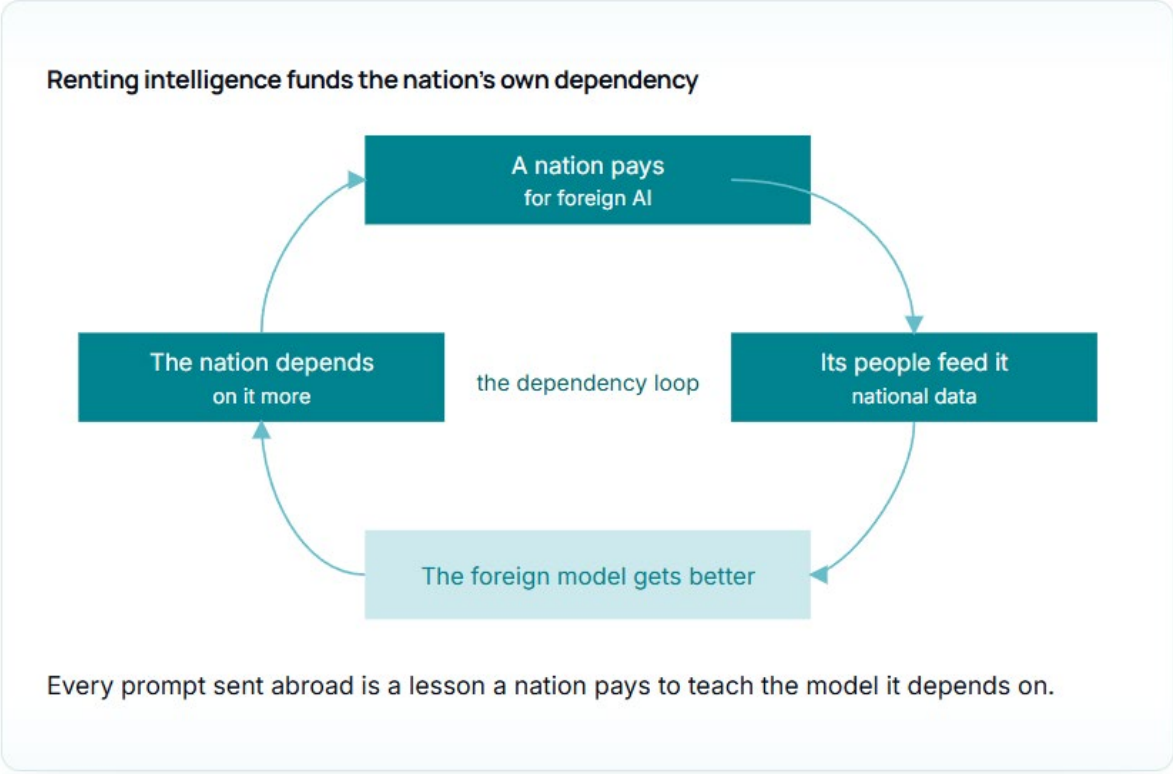

Figure 3. The dependency loop of rented intelligence.

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This is the first good a nation imports that also trains its replacement. Every prompt sent abroad is a lesson the nation pays to teach the model it depends on.

Each year a nation rents its intelligence, it funds the very lead that keeps it behind, and the distance it must close grows.

5. This Will Worsen If Nothing Changes

The outflow is not stabilizing; it is concentrating further. United Nations Trade and Development has warned that artificial intelligence is reshaping global investment by concentrating capital in fewer sectors and fewer countries, raising the risk that many developing economies are left behind. Capital that might have built domestic capability instead flows to the economies that already lead, and the loop of the previous section runs inside every year of delay, so a deficit that would merely persist instead hardens and grows. Each year of rented intelligence sends wealth abroad, trains a foreign asset, and builds nothing at home, so the next year begins from a weaker position than the last.

6. The Ways Out

A nation cannot close this deficit by consuming less intelligence, because intelligence is becoming indispensable to a modern economy. It closes the deficit by changing what it buys.

The first path is prudent housekeeping and worth doing, but it leaves the loop intact: the nation still rents, still pays, and still teaches the supplier. The second path breaks the loop, because owned intelligence converts the recurring import into a one-time investment that stays, grounds itself in national data, and improves an asset the nation holds rather than one it rents.

Manage the deficit	Change what the nation owns
Diversify suppliers, negotiate terms, localize some data	Own the intelligence the nation runs on, resident and portable
Softens the outflow at the margins	Ends the outflow and keeps the wealth at home
The supplier is still trained by the nation's use	The nation's use improves an asset the nation owns
The dependency persists	The dependency is replaced by a capability
Manage the deficit	Change what the nation owns

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Ownership is the only entry on the national ledger that turns a payment leaving the country into an asset that stays and compounds at home.

7. What Leaders Must Do

Closing the deficit is a decision for a nation's most senior economic leaders, not its technologists.

- **Treat national intelligence as domestic capital.** Book and build the intelligence the state runs on as an owned asset rather than a foreign subscription.
- **Require residency and portability.** Keep national data and the capability it grounds inside national boundaries and movable across suppliers, so no provider becomes a permanent creditor.
- **Stop training the supplier.** Ensure the nation's use improves intelligence the nation owns, rather than a model it rents.
- **Convene the importing majority.** Pursue this in common with other importing nations, whose shared position gives them shared leverage over the producing few.

A nation that keeps renting its intelligence will keep funding its own dependence. A nation that owns it stops paying to fall behind.



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8. The Choice

The geopolitics of AI is usually told as a race for the frontier. Read as a balance of trade, it is a quieter and more consequential story about where the wealth of the intelligence age accumulates and who is made stronger by whom. For the nations that rent, wealth accumulates abroad and the supplier grows stronger on the nation's own data. For the nations that own, the wealth and the capability accumulate at home.

The window to change the entry is open now, while the dependency is still forming and before it hardens into the permanent architecture of the economy.

About This Series

Sovereign Perspectives is a research program on the ownership and governance of intelligence, published by Concierto. Its papers examine the strategic, economic, and institutional questions that artificial intelligence raises for governments and other accountable institutions, and they are written for the leaders making those decisions. The program's aim is to advance the public argument, not to promote a product.

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