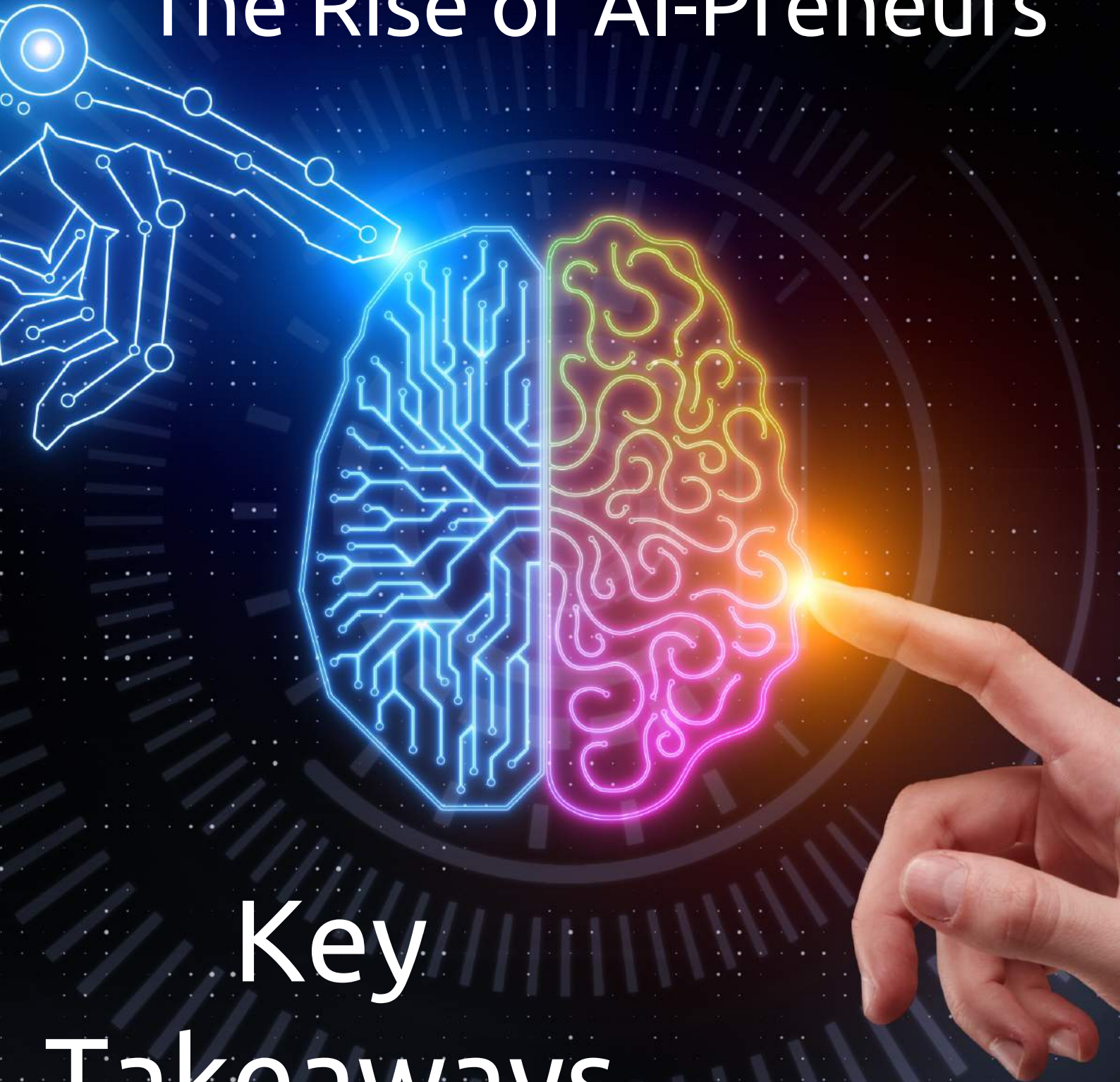


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The Rise of AI-Preneurs

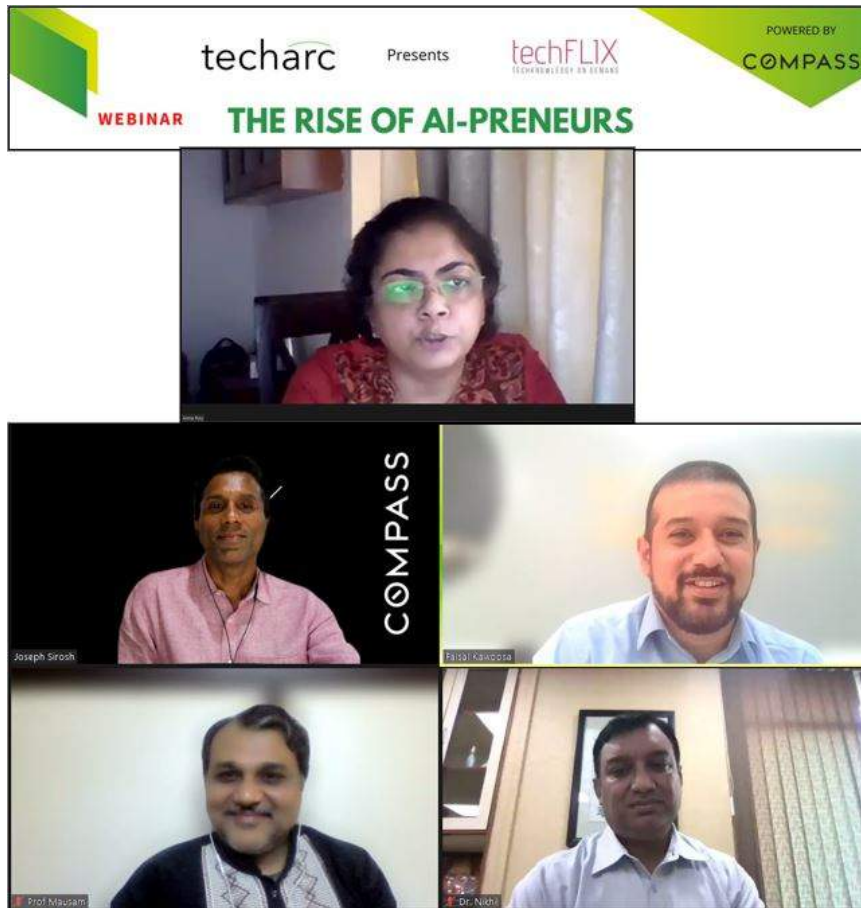


Key Takeaways Report

Presented by

techarc

01 Key Takeaways



- Government has already outlined its priorities with respect to AI. However, there is a need for deeper integration and collaboration between government, academia and industry to drive long-haul agenda with a vision.
- Globally, companies and organisations are leveraging AI to unleash the power of huge data which resides with them. Data scientists are in huge demand for creating value out of data and developing 'intelligence' for the organisations, which is becoming a key IP for such organisations.
- India has immense potential to leverage from AI. Each sector is huge in opportunity with a scope of Digital Transformation. AI and other deep technologies have a significant role to play in the digital transformation journey in India.
- There is a critical need of driving research in the field of AI, which can primarily be driven by academic institutions of immense reputation, like IITs. These researchers will become anchors of developing knowledge in the domain as well as further creating talent in the domain who can fulfil the rising demand of AI professionals.

Key Takeaways 02

- India is a country of SMEs and it is important to develop a system where they can also leverage from technologies like AI. For them the challenges like implementing these technologies as well as attracting and retaining talent remains a challenge.

Globally Artificial Intelligence (AI) is powering the new age organisations who are creating value out of data to solve very complex life problems giving impetus to the growth of startups and new age businesses. India is no different to this trend and all leading startups and unicorns are implementing AI in one or the other way. Many startups are going public in India. Zomato has already shown how positively people are appreciating these deeptech startups who are fundamentally designed as platforms leveraging data which are actioned using AI.

From the policy perspective, Niti Aayog has already released National Strategy on AI which outlines the charter of AI in India and its contours at a broad level.

The Aayog identified five sectors of healthcare, agriculture, education, smart cities and infrastructure and transportation as focus areas to implement AI.

It is incumbent on the government to have processes in place which eases research processes well as adoption of new tools and technologies including AI. There is a need for collaboration, where all the entities have a role to play. The building blocks of AI need to be identified, such as key institutions keeping in mind longer time horizon.

In parallel, structures need to be setup which can boost adoption of the technology. There is a genuine need of democratizing the research in AI, compute infra and access to data.

Also, to set up basic modules there should be long haul collaboration where academia has a significant role to play.

03

Key Takeaways

For adoption of AI, government plays a key role to bridge the trust issues. NITI Aayog is already working on responsible AI as well as consent-based data sharing to stop the misuse / abuse of the technology.

AI is much more pervasive than people understand. Its ubiquitous as its in everything including speech, image and recognition of other such elements in the digital domain. As the usage of smartphones is increasing widespread, role of AI in our lives is equally becoming important.

For India the opportunity for AI is enormous and there can be powerful and transformative applications that AI can develop for India. It not only aides decision making smartly, but also improves the experience of users interfacing with such platforms which are powered by data sets. Real estate is a 'dark age' industry in India as an example. With the enormous opportunity around, there is huge potential for digital transformation in the domain, where AI powered search and listing, 3D tours and other such elements can bring a revolution.

The best approach to leverage AI is to go for 'platformization' across various industries and verticals where they solve very compelling problems of the sector. Some of the global examples like Uber and Airbnb have shown the success of this approach.

AI is about augmenting the capabilities of human beings. Its not going to take away jobs but throw up intellectual challenges to people compelling them to take up more analytical and cognitive jobs and opportunities. India is 5th in terms of AI jobs as well as in AI startups.

In terms of overall startups, it stands 3rd. Equally encouraging is the fact that India stands 10th in AI research, 13th in quality of research and 17th in global AI readiness index. However, the number of research papers India produces in the domain are very less as per global benchmarks. Countries like US and China are far ahead in AI research.

Key Takeaways 04

As per industry reports there were around 97,000 AI job vacancies in India in 2019. This was expected to go to 150,000. Around 50% of these opportunities require a master's degree while others require lesser degrees.

The remunerations in the AI domain are one among the best in India. However, there is also a challenge in getting people work in research in AI as most of the research programmes aren't rewarding financially. This is a reason of India having less than 2% world's PHDs in AI.

A growing challenge is with the diligence of AI companies. There are several startups claiming using AI which many a times is a false claim. Some researchers have suggested that even in Europe 40% of the companies make a false claim about using AI.

This is also throwing up a challenge to investors who are not able to make the right decision as the understanding of AI and other deeptech startups is very limited at the moment.

AI is offering great opportunities for professionals who are wanting to pursue a career in it. Be it an entrepreneur or someone looking for a job in the domain, there are immense opportunities, which are exponentially growing.

The new age startups are leveraging AI fundamentally and the resultant data driven platforms are creating huge value for all – promoters, investors, employees and other partners.

TECHFLIX EPISODE

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WEBINAR **THE RISE OF AI-PRENEURS**

Panelists

Moderator

Joseph Sirosh
Global CTO
Compass, Inc.

Ms. Anna Roy
Senior Advisor
NITI Aayog

Prof. Mausam
Founding Head, ScAI
IIT Delhi

Dr. Nikhil Agarwal
CEO- First & C3i Hub
IIT Kanpur

Mr. Faisal Kawoosa
Founder
Techarc

The one hour webinar cum panel discussion was attended by over 200 delegates representing industry, academia, start-ups and the media. Other than India, participants attended from global destinations like China, UK, UAE and Singapore. The industry champions also took some questions from the audience and shared their perspectives on some important points raised.

The panel represented the artificial intelligence ecosystem giving a 360 degrees view to the audiences. The experts included :

- Ms. Anna Roy, Senior Advisor, NITI Aayog
- Joseph Sirosh, Global CTO, Compass, Inc.
- Prof Mausam, Founding Head ScAI, IIT Delhi
- Dr. Nikhil Agarwal, CEO-FIRST & C3i Hub, IIT Kanpur

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