

HOW AI & ML ARE BRIDGING THE GAP BETWEEN IDEAS AND REALITY

CS3

DEPARTMENT OF AI&DS

Sumugan P.N.

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1.0 INTRODUCTION

Turning from fiction to reality, the global AI market is valued at \$136.6 billion in 2022 which is projected to rise by over \$1.81 trillion (almost 13x) by 2030. Deployed into a variety of sectors such as finance, health care, gaming, national security, and transportation, there are numerous examples where AI is already creating an impact in the world and enhancing human competencies in significant ways.

Joining hands with technology is an advanced revolution witnessed by the world that has up-scaled the living standards and business operations unimaginably. Specifically emphasizing on Artificial Intelligence (AI) and Machine Learning (ML), these two collaborative intelligences have invaded almost every sector while simulating human behavior, and capabilities to think, and response accordingly. Having said that, AI and ML is radically altering the manual work- denoting significant advancements in work process.

2.0 BEST EXAMPLES OF INDUSTRIES DRIVING AI & ML INTO OPERATIONS WHILE TURNING IDEAS INTO REALITY

Recent decade has proven the efficiency of artificial intelligence- indeed AI is shaking up the business operations! With potential impact on future, AI & ML is advocating in present as well with exemplary success in numerous sectors. Have a deeper insight into 4 top-notch industries driving artificial intelligence showcasing the extent of technology's applications.

3.0 ENHANCED HEALTHCARE SERVICES

Advancement in clinical efficiency, diagnosis accuracy, and customer support are some noteworthy results of the usage of AI & ML application in healthcare sector. Needless to say, technology and applications have encouraged healthier behavior in individuals while aiding them with proactive management of healthy lifestyle. Approximately, 38% of medical providers utilize AI

for diagnosis. Herein, AI is already being utilized in detecting potentially life-threatening episodes more accurately than too in early or treatable stage. Nonetheless, denoting the extraordinary improvements in the healthcare industry, AI and ML has created a remarkable impact on people with its potential to save lives- that was almost impossible to predict and treat without its application.

4.0 AUTOMATED TRANSPORTATION

Collaboration of AI and ML is working like a magic to automate “driving” transportation sector. For say, Tesla is a pioneer name in the advanced electric vehicle market- designed to be upgraded to self-driving in future. Use of AI through data sensors in such cars picks up the information such as driver’s hand placement on the wheel and how the driver operates other functions. AI in Transportation market is expected to grow to a whopping 3.5 billion USD by 2023, achieving a CAGR up to 14.5%. Indeed an exemplary example of how AI and ML are utilized to provide consumers with unimaginable, quick and, safe driving capabilities.

5.0 PERSONALIZED DIGITAL MEDIA AND STREAMING PLATFORMS

Digital/Internet marketing has taken a massive turn already- only expected to grow in assistance with AI. Accustomed to AI technology, now marketers are spotting micro trends and leveraging AI to extend automated digital marketing services. As a result, AI and ML play a crucial role in enhancing the social media user experience and streaming platforms. Typically, these platforms use AI to scour the consumer’s likes and then highlight the most relevant content for the social media and online streaming user. In fact, using AI and ML

accelerates content search ability and eliminates inappropriate content as per saved data. Showcasing such limitless innovations, AI and ML is the proven amalgamation technology that bridges the gap between ideas and reality.

6.0 DIGITAL ASSISTANCE OR DIGITISED PERSONAL

Alexa and Siri are today's generation digital assistance without which we can't imagine our lives. Easing daily tasks, such digitized assistants offers multitude of features to streamline few of the daily tasks- whether it's a personal reminder or a complex work task. Further improvements are also made in the digital assistance such as advanced voice recognition, conversational interactions, and understanding your customer preferences. Forecasts suggest, by 2024 the number of digital assistance will reach to 8.4 billion units.

BIBLIOGRAPHY

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