



ARTIFICIAL INTELLIGENCE THE NEW WAVE

Abstract

Since the advent of Human Civilization, we are finding ways of making human life better.

We started with farming, then built machines, did industrial revolution and did hundreds and thousands of other innovations/inventions to improve as a race.

Now we are heading for another revolution which would completely change the face of human life.

AI (Artificial Intelligence) would make our life easier as it's able to develop intelligence like humans.

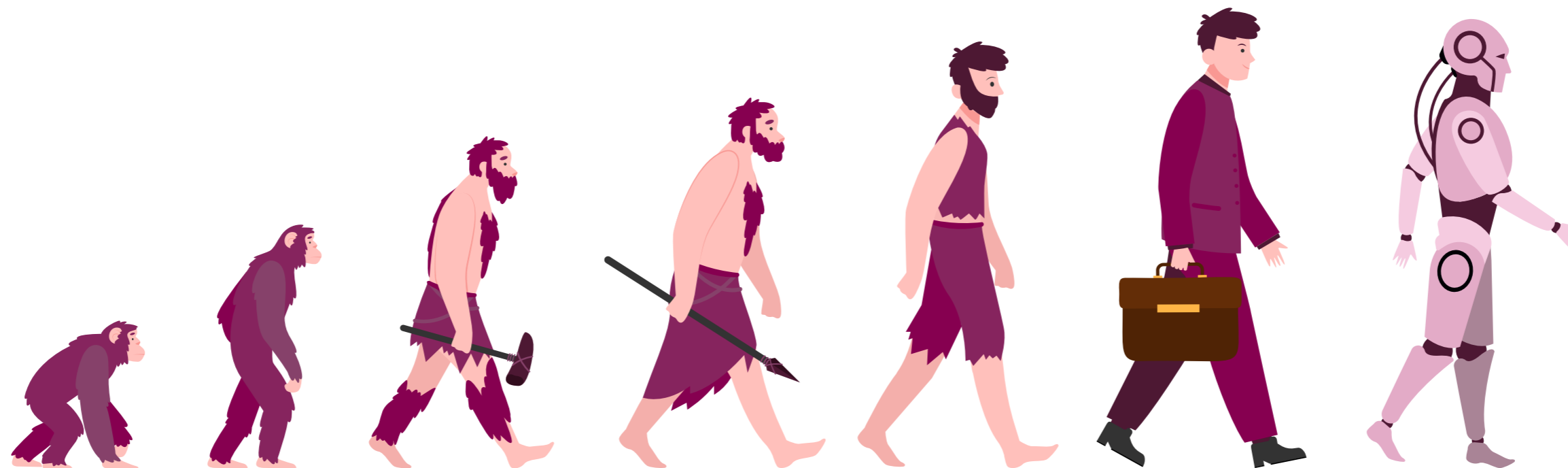
But, why are we developing something which would match our intelligence?

There are many simple and complex tasks which we need to do on regular basis. If we could employ a machine for doing those tasks, we can save time for doing other crucial tasks or live a better quality of life.

AI can also be used to reduce human efforts in various industries and perform the error-free industrial tasks in a more efficient manner in lesser time. Since the advent of Human Civilization, we are finding ways of making human life better.

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AI is already touching our lives in many areas:



Real Estate

Skyline, an Israeli startup, developed an AI-based platform which can tell real estate investors what properties offer the best return. And for doing so it takes into account over 10,000 different attributes on each property.



Blok, a Finnish startup, processes housing data to estimate the price of the property based on the age of the property and its amenities.

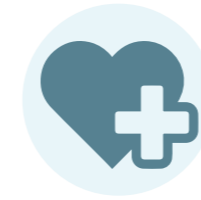
OJO Labs uses natural language processing to provide customer service on behalf of the real estate agent.



Banking and Financial Systems

Many of the activities in the banking and financial industry are prone to human error because they take a lot of time and efforts of the employees. Some of the activities that banks and financial institutions handle are financial operations, investing

money in stock, managing various properties etc. With the usage of AI in the process, institutions are able to achieve efficient results in lesser turnaround time.



Medical Science

AI is being used to achieve great value in medical science. Health Care involves a lot of data. AI is able to compile & analyze lots of data and take meaningful decisions.



Analysis of tests, X-Rays, CT Scans can be done in a fraction of seconds using AI.

Drug creation can be done in lesser time using AI compared to what used to take through the normal R & D process of drugs.

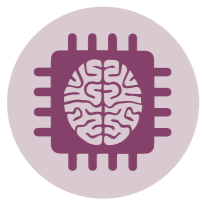


'Babylon AI doctor app' uses speech recognition to consult with patients, checks their symptoms against a database, and offers them the best treatment. There are immense possibilities in Medical Science through AI.



Retail / E-Commerce

Artificial Intelligence is being widely used in Retail. Conversation intelligence software do help companies interact with the customers and do follow up with the leads by analyzing and segmenting sales calls using speech recognition and natural language processing.



Machine Learning and predictive analytics are used in AI-based systems to provide personalized recommendations to each customer. Companies like Amazon are using these systems which boost their revenue by impressive rates.

Now artificial neural networks are being used to model price expectations at different locations which enable retailers to offer geo-targeted discounts.



Heavy Industries

Artificial Intelligence is used in the production unit of most of the big manufacturing companies.

AI systems are used for giving specific shape to objects, test the dimensions, move objects from one place to other. And all this in a lesser amount of time.



Like all these examples of usage of AI in various industries, there are hundreds of other developments happening in AI for various other industries and ecosystems.

As it has the capability to make our lives better, AI is something which has become the next big thing.

A huge amount of data is being created for advancing in the field. With the advancement of computers and processing speed, we will be able to make sense out of this huge data quickly.

Because of the capabilities of AI, tech giants and venture capitalists are flooding the ecosystem with huge money and infusing the market with new applications.



The Day is not far when AI will become a little less artificial and a lot more intelligent.

Do you want to contribute to AI ecosystem? Reach out to us for any queries.

For more information

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