

'86% executives using AI to boost revenue'

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As many as 86 per cent of senior business executives have deployed artificial intelligence (AI) to enhance revenue streams or create new ones, said a report by Tata Consultancy Services (TCS) on Wednesday.

As many as 69 per cent of businesses are more focused on using AI for innovation and increasing revenue than on improving productivity and optimising cost, said the 'TCS AI for Business Study'.

Executives are positive about the impact of AI, with 57 per cent reporting "excitement" or "optimism". As many as 45 per cent of respondents in the study

expected up to half the staffers will need to use GenAI tools to do their job in three years' time and another 41 per cent think even a greater number will do so. 65 per cent believe AI will improve capabilities, enabling people to focus on activities that require creativity and strategic thinking.

"2023 was a year of exuberance, with every enterprise experimenting with AI/GenAI use cases. We are now entering an era of wide-and-deep enterprise AI adoption. Enterprises, however, are realising that the path to production for AI solutions is not easy, and that building an AI-mature enterprise is a marathon, not a sprint," said Harrick Vin, chief technology officer at TCS.

AWS launches GenAI service Bedrock in APAC (Mumbai) region

Amazon Web Services (AWS), the cloud computing arm of Amazon.com, has announced the general availability of Amazon Bedrock, its fully-managed GenAI service, in its Asia Pacific (Mumbai) region. It was globally launched through select regions in 2023. The move will support customers across the country, including public sector organisations and firms in regulated industries, to innovate with GenAI.

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