AI Index Report, 2023

written by iasexam.com | 19/08/2023

Context- India ranked fifth in investments based on artificial intelligence (AI), according to Stanford University's annual AI Index 2023 report.

Key Highlights

- **Global ranking:**
    - India ranked fifth in 2022 for investment in startups offering AI-based products and services.
    - India's total investment in AI-based startups was $3.24 billion in 2022, ahead of South Korea, Germany, Canada and Australia. , among others.
    - The US, China, UK and Israel are on the list ahead of India.
  - **Awakening Forecast:**
    - Although global AI investment has decreased since 2021 due to the economic recession, experts expect a revival in venture capital funding this year, especially due to the huge interest of companies and consumers in generative AI products and OpenAI ChatGPT.

- **Research and development of LLMs:**

  - According to the report, 54 percent of researchers working on large language models (LLM) were from US institutions.
  - Last year, however, researchers from Canada, Germany and India participated for the first time in the development of LLMs.

AI Index Report

- The AI Index is an independent initiative of Stanford's Human Centered Artificial Intelligence Institute (HAI).
- The annual report tracks, compiles, distills and visualizes AI-related information, enabling decision makers to take meaningful steps to promote AI responsibly and ethically, with people in mind.

About artificial intelligence

- **About:** It is the science and technology of making intelligent machines, especially intelligent computer programs.
  - It is related to the similar task of using computers to understand human intelligence, but AI should not be limited to methods that are biologically observable.
- **Meaning:** AI would not replace humans, but would create new opportunities in various fields.
  - It works on data, and if we could train our machine, it could do wonders for us in milliseconds by automating processes.
  - Artificial intelligence creates new possibilities that cannot be achieved with traditional technology.
- **Generative AI:** This is technologically advanced artificial intelligence that involves the creation of new, original content or data using machine learning algorithms.
  - It can be used to create text, images, music or other types of media.
  - Generative AI trains a model on a large set of data and then uses it to generate new, never-before-seen content similar to the training data.
  - This can be done using techniques such as:
    - neural machine translation,
    - Creating images and
    - A generation of music.
- **Startups with AI models in India:** Several Indian companies such as Flipkart and MakeMyTrip are exploring the use of generative AI models.
  - Startups such as GupShup and Exotel have also announced chatbot creation platforms based on OpenAI GPT models that companies can use to create ChatGPT as chatbots.