



International Press Release

“Up to 55% of the World GDP loss due to Covid19 disruptions could have been prevented through Higher RoboAutomation” Says Sumant Parimal, Global ‘AI’ Analyst

22nd Oct. 2020, New Delhi and Jamshedpur, India

Chief Analyst of '[5 Jewels Research](#)' at [Innogress](#), Mr. [Sumant Parimal](#), A Global 'AI' (Artificial Intelligence) thought leader, who emerged as top most expert in [Forbes Global 'AI' Expert Panel in Jan. 2020](#), has said that **Up to 55% of the World GDP loss due to Covid19 disruptions could have been prevented through Higher RoboAutomation** *.

While addressing **MBA Students of “General Management”** Stream of [XLRI Jamshedpur](#), a reputed **B-School of India**, Mr. **Sumant Parimal** Said “If we take latest [IMF](#) projection on Indian GDP which shows a contraction of 10.3% for year 2020, **India set to lose around 16.40 % of its Pre-Covid GDP in 2020 due to Covid19 disruptions, which amounts to around 472 Billion USD**. This has happened largely due to revenue loss of many enterprises during Covid-19 restrictions, and enterprises believes that, part of this lost revenue could have been avoided through better digitization and automation”.

“Many Indian enterprises have also observed capacity utilization loss due to lesser digitized and automated operations during Covid-19 restrictions. So now enterprises feeling need of higher digitization and RoboAutomation” Mr. Sumant Parimal added further.

“Globally also, loss in GDP are getting witnessed, and as per latest estimates of IMF, around 11 Trillion USD would be wiped off in 2020 itself from Global GDP due to Covid disruptions. As per '5 Jewels Research' estimates based on IMF Projection, **up to 55% of the World GDP loss due to Covid19 could have been prevented through Higher RoboAutomation***” Mr. Sumant Parimal said while highlighting emerging importance of Digital, AI and Robotics Technologies in Business Continuity and economic growth.

Commenting on latest report of [China achieving 4.9% GDP growth during Q3 of 2020](#) Mr Sumant Said “In April 2020 when Covid 19 cases were on Peak in China and elsewhere, its GDP loss was projected at around 0.7 Trillion USD (4.5% of GDP), but at the end of 2020 Q3, they achieved around 5% growth, which translates to around 0.5 Trillion USD in GDP loss saving for year 2020, through better crisis management and using Digital Tech. and Robotics”. **“March onwards, there were rush to deploy Robots in China to restore business operations after Covid 19 disruptions**, and China becomes the world’s largest market for industrial robotics and the fastest-growing market worldwide” Chief Analyst Mr Sumant added further.

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“China coming back to action on the economic front shows that **there exists high co-relation between GDP growth and business continuity with Digital Tech and RoboAutomation*** adoption. Other countries like **Japan and South Korea, where level of Digitization and RoboAutomation are high, to also witness lesser GDP loss compared to lesser digitized economies during pandemic period due to better business continuity and productivity achieved through higher level of automation**” Mr. Sumant Parimal said further in his address.

“In order to arrest further GDP loss and in order to compensate already lost GDP value, and in order to bring India back to 8%+ growth number, it is very important for **Indian Businesses and Governments to rapidly build up and ramp up RoboAutomation capabilities in its value chain. India should consolidate its Technological and RoboAutomation innovation capacity for integrating it in various economic activities in order to get quick wins on economic front**” Mr Sumant Parimal added.

Mr Sumant Parimal highlighted need of large ‘AI’ and Robotics based Tech. Parks in India in order to fuel knowledge and innovation led economic growth of India and to overcome present economic challenges India is facing due to recent disruptions. He highlighted importance of [Innogress’s MoU done with Indian state Govt. of U.P. during U.P. Investor summit in 2018](#), for establishing India’s first ‘AI’ and Robotics Tech. focused park at Greater Noida, part of NCR Delhi.

“Countries have entered into ‘AI’ and Robotics Tech. supremacy race, countries like China, Japan, South Korea, Malaysia are pursuing cluster-based approach by establishing large ‘AI’ and ‘Robotics Tech.’ Parks for creating local High Tech. ecosystem for fueling innovation led economic growth of those countries. It is high time for India to take lead in this high value ‘AI’ Tech. Economy supremacy race and facilitate rolling out of such ‘AI’ and ‘Robotics Tech.’ Park like [‘Greater Noida Robotics Tech. Park’ \(GNRTP\)](#) which is being promoted by Innogress”- Sumant Parimal adds further.

Worth to mention that **recently XLRI Jamshedpur, India decided to mentor this ‘Greater Noida Robotics Tech. Park’ project of India and its Dean Dr. A.K. Pani has been inducted into the Board of Advisors of ‘GNRTP’.**

(*RoboAutomation: A terminology used by ‘5 Jewels Research’ to represent Robotics and Digital Automation including ‘AI’)

End of Press Releases

Our Chief Analyst Mr Sumant Parimal Profile details can be found on www.sumant.innogress.com

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