



'5Jewels Research' Press Release

"Over \$500 B ICT Boost From Biden's \$6T Budgetary and USICA Proposals"

4th June, 2021, New York

[Last Friday President Biden proposed \\$6 Trillion Budget proposal](#) for next fiscal year which outlines big spending for infrastructure, public health, education and other key areas like climate change.

Last week only one major bill of [USICA \(United States Innovation and Competition Act of 2021\)](#), which is \$250 Billion bill aimed at increasing the United States' economic competitiveness with China, also got advanced in U.S. Senate.

Chief Analyst of [5Jewels Research](#) believes that Biden administration's **budgetary proposal of \$6T and USICA bill of \$250B are both going to push ICT (Information and Communication Technology) Sector growth and innovation in big way in U.S., which is most required keeping in mind sustained Tech. leadership of US in ICT industry.** As per 5Jewels Research estimate, both proposals (\$6T Budgetary and \$250B USICA proposals) **going to bring over \$500Billion boost for US ICT industry in terms of new ICT-Digital Tech. innovations and projects rollouts for higher ICT-Digital adoption, which in turn also increases US Digital Economy footprints by 10%** which shall be also safeguarding against any future GDP losses due to Covid-19 related lockdowns / restrictions.

Sharing his insights on recent Budget and USICA proposals of Biden's administration **Chief Analyst of 5Jewels Research** Mr. [Sumant Parimal](#) has said "While such big Budgetary proposal of \$6T for next fiscal year going to bring around \$400B direct as well as indirect opportunities for ICT Industry in terms of higher demand for Digital Tech. solutions, products and services, the USICA proposal is directly targeted towards boosting U.S.' competitive positioning in ICT -Tech. industry by injecting over \$100 Billion in ICT innovation and adoptions, combining over \$500B boost for the ICT industry in US, which corresponds to over 10% growth in present ICT spend of US".

"It is heartening to note that these recent proposals of **Biden administration have identified key Tech. sectors like A.I. (Artificial Intelligence), Machine Learning, Intelligent Automation, Robotics, High Performance Computing, Quantum Computing, Semiconductor Chips manufacturing, Computer Hardware and Software, Industry 4.0, Data Communication and Telecommunication, Cybersecurity, Data Management, Blockchain** for getting invested for further innovation and adoption in order to keep America ahead in new Tech. leadership. It is important for concerned Govt. agencies while spending this budgetary allocation to not only spend across technologies which have been already identified by Federal Govt. as mentioned in above lines, but it becomes equally important for US to invest it on key industry oriented applied use cases so that US industries and corporations derives extra economic values and keeps their Tech. innovation edge in various industries applications for global competitiveness" **Mr Sumant Parimal** added further.

End of Press Releases

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