



5Jewels Research (5JR) Press Release

“Analyst For Strategic Status To A.I. Tech. In Upcoming Indian Budget”

31st Jan. 2022, New Delhi

A.I. Expert and Chief Analyst of [5Jewels Research](#) (5JR), [Sumant Parimal](#) is for Govt. of India to give **Strategic Sector Status to A.I. (Artificial Intelligence) Technology in upcoming Indian Govt. budget.**

Sharing his expectation from upcoming Union Budget on eve of budget presentation in Indian Parliament Mr **Sumant Parimal** said “Future economic development is going to be A.I. and other emerging Technology driven, and [it is expected that A.I. has potential to add around 10 to 15% of India’s current Gross Value Added \(GVA\)](#) over a decade, which is going to be higher than GVA contributions coming from core sectors like Electricity, Coal, Steel, Gas, Telecommunication. Keeping in mind such higher GVA contribution coming from A.I. Tech., and for building higher global competitiveness for Indian economy compared to other large economies like U.S., China which are using A.I. Tech. as key tool for future economic growth, **India should also declare A.I. Tech. as Strategic Sector in upcoming union budget”.**

“So far India used ICT (Information & Communication Technologies) in efficiency improvements, enterprise integrations, digital transformations, productivity improvements, resources optimization & consolidation, and used digital identity-based platforms like Aadhar for direct benefits transfer to eligible beneficiaries, but now time has come when Govt. of India should launch large A.I. Tech. driven programs for enhancing per capita income of citizens, enhancing internal & external security capabilities of India, and for higher improvements in health care, education, governance and justice delivery services followed by large scale innovation and startups based economic growth. For that, **Govt. of India should also consider setting up large Public Sector A.I. Tech. SPVs (Special Purpose Vehicles) with strategic budgetary & policy support given to them as well as to other Private and PPP (Public Private Partnership) based A.I. Tech. entities”** Sumant Parimal said further.

Analyst ‘5JR’ believes, that by giving strategic sector status to A.I. Tech. by Govt. of India along with favorable policy support, A.I. Tech. can ignite innovation driven Indian economy growth with potential of large-scale improvement in per capita income, as A.I. Tech. provides innovative tools for generating higher revenues for people, households, communities, and enterprises.

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