

‘Use of artificial intelligence in rubber value chain will be a game changer’

OUR BUREAU

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The application of artificial intelligence (AI) in the rubber value chain will be a game changer in the near future and the sector can realise more value through predictive analytics, said Saji Gopinath, Vice-Chancellor, Kerala University of Digital Sciences, Innovation and Technology. The aggressive use of data transformation tools has resulted in new business models, facilitating new products and services that can generate greater utility and a new culture of management.

Impact of war

Gopinath was speaking on ‘Efficient use of Artificial Intelli-



gence and Block Chain Technology in Rubber Marketing’ at the Indian Rubber Meet here during the weekend. John Baffes, Senior Agricultural Economist, Development Economics Prospects Group, World Bank, pointed out that non-energy prices are expected to rise 20 per cent in 2022, with the highest increase in commodities where Russia or Ukraine are key exporters.

He further said the outlook depends on the duration of the war and the severity of disruptions to commodity flows. “The shock from the war in Ukraine which came on top of the pandemic has caused supply disruptions in several commodities, including energy, food and fertilisers. Most prices are expected to be significantly higher both in the current fiscal and medium-term,” he said.

The latest estimates suggest the global economy will grow at 2.9 per cent in 2022 against 4.1 per cent projection made in January 2022. On the other hand, global inflation has been revised upwards for both 2022 and 2023, he said.