

1 A Review on Artificial Intelligence (AI), Big Data and Block 2 Chain: Future Impact and Business Opportunities

3 Ahamed Golam Azam

4 Received: 5 November 2020 Accepted: 1 December 2020 Published: 15 December 2020

5

6 **Abstract**

7 Mega trends are global, sustained, and macroeconomic forces of development that impacts
8 business, economy, society, cultures and personal lives thus defines our future life. For
9 different industries technological megatrends have different impacts. The way we have seen
10 the technological development over last 10 years there is no doubt within 2030, technology is
11 the sector which will have profound global impact in all kind of business entities.

12

13 **Index terms**— technological megatrends, artificial intelligence (AI), blockchain, big data,

14 **1 Introduction**

15 he megatrends refer to transformative forces which define the future scenario of the world with impact on
16 economies, business and personal lives to 2050 and beyond. These megatrends have a very high impact and
17 power to change both a large city and a single individual. For any company's future strategy, development and
18 innovation process a detailed analysis of megatrends and their inferences is a major component that should be
19 taken into consideration at any stage. In recent years, the digital technological development and their far-reaching
20 implications have brought us to a point where technological megatrends are really reshaping our world and our
21 way of justification in decision making. In this paper, I have selected three technological megatrends: Artificial
22 Intelligence (AI), Big data and Block Chain and analyzed their future prospects in the technological world.

23 Artificial Intelligence (AI) refers to the ability of a machine to simulate human intelligence and is done by
24 a set of processes. According to William F. Clocksin in 2003, Artificial Intelligence is the section of computer
25 science which focuses on machine equipping with perceptual and reasoning abilities. In another sense It is the
26 ability of a digital computer or a robot controlled by computer to do tasks which is commonly done by intelligent
27 beings (B.J. ??opeland, 1998). As people are looking to shorten the processing time of every tasks, at some
28 point in future people may be replaced with machines and AI might be able to learn faster than humans, thus
29 the impact will be like exponential growth ?? Peter Fisk, 2019). According Clifford G. Lau & Brian A. Haugh
30 (2018) the application of Artificial Intelligence(AI) to autonomous systems(AS) has emerged as a megatrend that
31 is expected have definite and wide range of influences on future human society. What makes artificial intelligence
32 (AI) a megatrend is its recent advances in applications as self-driving cars, smart personal assistant, image-video
33 and game playing have captured not only public imagination but also governments, industries and militaries
34 across the globe. With AI from recent demonstrations it can be seen that AI systems will perform task like
35 human intelligence. (Clifford G. Lau & Brian A. ??augh, 2018) Big data refers to data which is huge in size with
36 great diversity and with exponential growth with time that is very complex that none of the traditional data
37 processing or management tools are able to process or store it (C.L. Philip Chen & Chun-Yang Zhang, 2014). A
38 more detailed definition by Gartner was given in 2012: Big Data are high-volume, high-velocity or a high-variety
39 information asset that need newer processing forms to enable inflated decision making, insight discovery and
40 process optimization. In general sense, the data set is a big data if it performs visualization, capturing, curation,
41 and analysis on it at the current technologies (C.L. Philip Chen, Chun-Yang Zhang, 2014). Big data is a novel
42 term that originated from the need of large companies, such as Yahoo, Google, and Face-book, to analyze large
43 amounts of data ??Garlasu et al., 2013). There is no doubt that big data a genuine and intrinsic value and if
44 the value is discovered properly it can have a profound impact on the decision making of the organization.

45 According to Waal-Montegamy, 2016 the volume of the worlds data is expected to grow by 40% per year and
46 50 times by 2020. According to published news in The Science Daily 90% of today's data was generated in last

4 III. CURRENT PREDICTIONS ABOUT FUTURE

47 two years (Science Daily, 2016). Khan et al. 2014 stated the market value of big data in 2010 was \$3.2 billion, 48 and this value was expected to increase to \$16.9 billion in near future. Thus, it can be clearly predicted that 49 big data will have an exponential growth over last 10 years which will immensely affect the company's decision 50 making in not only operating current businesses but also to invest in new business ventures and thrive in a world 51 of constant changes. Big data has many important application in today's world such as technology: reducing 52 processing times from hours in seconds, health: DNA mining, discovering and monitoring health issues, Smart 53 cities: Wise management of natural resources for sustainable economic development (Wei Fan & Albert Bifet, 54 2016). Big data is no longer just a marketing department slogan and is immensely becoming vital part of business 55 IT strategies. Data of today in its unstructured formats is very difficult to manage and maintain for companies 56 hence the companies are making strategic data and analytics plans parallel to the business growth plan (Lalit 57 Dhingra, 2019). According to Lalith Kumar Dhingra in 2019, Big data helps critical business decision and almost 58 all companies especially in online business big data will be regarded as a mainstream practice.

59 A block chain is a transaction ledger which is validated by a large network of computers and information 60 stored in blocks and linked in such a way that any change in blocks will make all future blocks invalid making 61 it safe, secured and verified (Daniel Mullins, 2019). According to Quoc Khanh Nguyen (2019), block chain is 62 a digitalized system of accounting records consisting of detailed transactions based on a mathematical set of 63 rules to block any illegal interference. According to research it has been shown that, decentralized ledger and 64 Blockchain are potentially powerful tools to minimize costs and bring major changes to the financial field in long 65 term ??Nguyen, 2019).

66 According to an article published in digital pulse in 2018, businesses from different industries are investing in 67 the development of applications utilizing block chain in such extent that the technology is expected to generate 68 US\$3 trillion by 2030(Digital Pulse,2018). The block chain came to the knowledge of the public as a key 69 technology behind bit coin but its potentiality has grown and is seen to be growing in such a way that it would 70 become inevitable in all electronic transactions whether making payment online, brokerage activities online or 71 even identity verification to government. In recent times, Bitcoin often regarded as the first crypto currency 72 has enjoyed a huge success with the capital market reaching 10 billion dollars in 2016 (coindesk, 2016). The 73 allowance of finishing payment without any bank or intermediaries, blockchain can be used in many financial 74 services such as digital assets, remittances or online payments ??Peters et al., 2015; ??oroglou and Tsilidou, 75 2015). Furthermore, blockchain technology is becoming one of the most promising technologies for the next 76 generation of internet interaction systems, such as smart contracts (Kosba et al., 2016), public services (Akins 77 et al., 2013), internet of things (IoT) (Zhang and Wen, 2015) and security services (Noyes, 2016a). According 78 to an IDC report, the financial services sector was the topmost investor in blockchain technology in 2018 (\$552 79 million). There is no scope of doubt blockchain will play an enormous role in bringing changes in the way we do 80 our transactions and way we do activities online. The growth of this technology till now is in such a great extent 81 that it is clearly regarded as a major technological megatrend for next 10 years of the world.

82 2 II.

83 3 Trend Reflections a) Artificial Intelligence(AI)

84 In most people mind while hearing about Artificial Intelligence the first thing that comes is Robot: the reason 85 for that is the big-budget films and novels make stories about machines like humans that wreak havoc on earth(86 Jake Frankenfield,2020). An easy way of defining AI is that, it is based on a principle that human intelligence 87 can be defined in such a way that it is mimetic and excitable easily by machines. AI works by the combination 88 a big set of data with fast, constant processing and unique algorithms which allows the automatic learning of 89 the software from the features and pattern of the data. Artificial intelligence generally falls under two broad 90 categories: 1. Narrow AI. 2 Artificial General Intelligence (AGI)

91 Narrow AI also referred to as "Weak AI" operates within a limited context and is a simulation of human 92 intelligence. The machine under Narrow AI operates under far more constraints and limitations than human 93 intelligence is focused on doing single task in perfect manner (Source: builtin, 2019). Few examples are: Google 94 searching, image recognizing software, Siri, Alexa and other similar personal assistance, self-driven cars et.

95 Artificial General Intelligence (AGI): AGI, sometimes referred to as "Strong AI," is the type of artificial 96 intelligence we see in the movies and is a machine with general intelligence with much similarity to human 97 begins. It can solve any problem through the application of certain intelligence.

98 4 III. Current Predictions About Future

99 Impact of Artificial Intelligence (ai) According to Clifford G. Lau & Brian A. Haugh in 2018, Artificial intelligence 100 (AI) will enable autonomous systems (AS), with far-reaching implications in both the civilian sector and defense. 101 Autonomous system refers to the machines that operate without the active intervention of a human operators: 102 the technologies used in AS often include sensors, computers, and AI (G. Lau & A. Haugh, 2018). The author also 103 stated, The robots with AI system will perform difficult and dangerous tasks that require intelligence like humans, 104 Automobile transport system will be revolutionized by self driven cars and traffic congestion will be reduced and 105 big data analytics using AI techniques will make humanlike decisions to improve governmental social services, 106 health care, criminal justice, and the environment. According to an article published in Scoro (2019), it has been

107 predicted by Ray Kurzweil that computers will have the same level of intelligence as humans by 2045, this is
108 called singularity by some scientists (Scoro, 2019). With the big data techniques, AI will be capable to analyze
109 huge amounts of information and come up with solutions to biggest global problems such as hunger, diseases,
110 climate change and excessive population growth (Liisi Ruuse, 2019). As humans and machines collaborate more
111 closely, and AI innovations come out of the research lab and into the mainstream, there is staggering possibilities
112 of transformation (Source: pwc) According to PwC, 7 million existing jobs will be replaced by AI in the UK from
113 2017-2037, but 7.2 million jobs could be created.

114 According to the analysis of Pwc, global GDP will be up to 14% higher in 2030 as a result of the accelerating
115 development and take-up of AI-the equivalent of an additional \$15.7 trillion. The driver of this impact will be 1.
116 Productivity gains from automation process in business (use of robots and autonomous vehicles). 2. Productivity
117 gains from businesses from existing labour force augmented by AI. 3. Increased consumer demand due to higher
118 availability of AI enhanced products and services (Source: pwc) From the above figure published by pwc, the
119 most impact on global GDP by the effect of AI will be measured by Labour productivity by 2030 which includes
120 the automation of routine tasks, augmenting employees capabilities and freeing them up more for stimulating
121 and working with high value addition(Source: pwc). Personalization of products by customers will be made even
122 more easy to make by the interventions of AI technology.

123 According to the analysis of Pwc Some of the most notable impact of AI in healthcare would-? Supporting
124 diagnosis in areas such as detecting small variations from the baseline in patients' health data or comparison
125 with similar patients.

126 ? Early identification of potential pandemics and incidence tracking of the disease to avert and minimize the
127 extent of its spread ? Imaging diagnostics (radiology, pathology). introduced Artificial Intelligence in making
128 their Audit judgements (Omoteso, 2012). AI techniques has produced huge waves across healthcare with an
129 active discussion weather AI doctors eventually be a replacement of human physicians in future. states AI will
130 definitely be assisting physicians for better clinical decisions, may also replace human judgement in certain areas of
131 healthcare (e.g. radiology) but will not replace human physicians (Fei Jiang et. al, 2017). According to Barnarrd
132 Marr (2019), with better monitoring and diagnostic capabilities, artificial intelligence can dramatically influence
133 healthcare by improving health care facilities medical organizations which as a result can reduce operating costs
134 and save money. One estimate from McKinsey predicts big data could save medicine and pharma up to \$100B
135 annually. Potential for personalized treatment plans and drug protocols as well as giving providers better access
136 to information across medical facilities to help inform patient care will be life-changing ??Marr, 2019). Our
137 society will have huge increase in job productivity by the introduction of autonomous transportation and AI
138 influences in traffic congestion issues.

139 5 One of the first area of business in which

140 In the area of financial services AI will have a big impact according to the analysis of Pwc. Three areas of
141 financial services are-? Personalized financial planning.

142 ? Fraud detection and anti-money laundering ? Process automation -not just back office functions, but
143 customer facing operations as well.

144 According to Ai specialist of PwC in retail areas AI will have such impact which will allow retailers to use deep
145 learning to predict customer needs and proper inventory and delivery management(Source: PwC). In transport
146 and logistics with the usage of AI technology traffic congestion could be made under controlled and without any
147 barrier to transport logistic services would be more efficient (Source: PwC).

148 Complex situations are characterized by an absence of elements or variables. Over recent year, with AI's
149 capabilities of doing quantitative, computation and analytical tasks has surpassed human beings in doing works
150 with complexity (Jarrahi, 2018). With the assistance of comprehensive data analytics more effective ways of
151 human decisions equipping has been possible which opened up opportunities for dealing complexity in decision
152 making. Thus AI in future can help to reduce complexity by identifying causal relationship among many
153 possibilities in a certain scenario through causal loops (Marwala, 2015). Professor Spyros Makridakis in his
154 article in 2017 stated, with the widespread usage of AI inventions People will be capable of buying goods and
155 obtaining services from any part in the world with the usage of Internet, and exploiting of the unlimited additional
156 benefits.

157 According to Kurzweil's prediction, computers will reach human intelligence around 2029 (Kurzweil, 2005)
158 while Singularity will come by 2045. In 2009 Barrat and Goertzel (2011) asked the participants of an Artificial
159 General Intelligence (AGI) Conference to answer the question: "I believe that AGI (however I define it) will be
160 effectively implemented in the following timeframe". The answers those were given by 60 participants are given
161 below:

162 6 Source: Professor Spyros Makridakis, 2017: The forthcoming 163 Artificial Intelligence (AI) revolution: Its impact on society 164 and firms

165 According to the prediction of Spyros Makridalis (2017), The technological change from the forthcoming AI
166 revolution will open huge opportunities for growth and profitability but also new challenges and competition
167 from new start-ups as breakthrough ideas can come from anywhere and with crowd sourcing and venture capital
168 their development their development and financing will be easier ?? Makridalis,2017) According to the critics, the
169 fear that is present in their prediction is the fast growth of job obsolescence through AI technologies especially
170 in service sector (Makridalis (2017). According to the New Yorker (2016), While it took three to four decade to
171 see the impact of digital technology it might be no more than a decade until all of us observe the full effect of AI
172 revolution. According to PBS (Thoet, 2016) the newly announced Amazon Go retail store, using AI technologies
173 to abolish employees, "could drastically change the way people shop and eventually eliminate the need for millions
174 of workers, according to the prediction of industry experts.

175 A future utopian scenario of Artificial Intelligence could be an instant transfer of certain technological skill to
176 another human being which in today's world we only can do with training and practice within a time frame.

177 The AI intervened chip in human body could be another state of perfection where medical doctors can monitor
178 their patients 24/7 and analyze their physiological condition for better treatment. The patient will no longer be
179 visiting medical clinics but get anything they want from home. A world of complete cyber security where AI will
180 protect all data of all the people and can track and trace any harmful activity from anywhere in the world which
181 confirms a secured life without terrorism or cyberattacks.

182 7 a) Suggested measures for Business to create higher value 183 through Artificial Intelligence

184 The business in the future can increase their operational efficiency in a great extent through the usage of
185 Artificial Intelligence (AI). Therefore, correct implementations according to requirement is an important issue.
186 For example, in business it will be possible to process invoices by proper using of speech recognition applications to
187 take necessary notes loudly, thus, it can provide the advantage of transcribing notes without having to work much
188 on note taking activities Businesses should focus more on automation of every process through the applications of
189 Artificial Intelligence which in turn can provide the opportunity to increase processing time and cost minimization.
190 When the businesses make use of software applications powered by AI, they will be able to increase automation
191 at the business level which enables to run the business process efficient and time is saved from investing in manual
192 labor.

193 The businesses should also focus on implementing AI techniques along with big data analytics. With the
194 availability of big data analytics decision making and AI process implementations can be more efficient for
195 business growth in future.

196 8 IV.

197 9 Big Data

198 Since the invention of computers, data generation has been taking place at a fast rate which ultimately has
199 worked as a key motivator for current and future research frontiers (Ibrar Yaqoob et. al, 2014). Technological
200 advancement in mobile devices, digital sensors, communications, computing, and storage have created the means
201 to collect data (Bryant, Katz, & Lazowska, 2008). The novel term Big data came from the need of analyzing
202 large amounts of data by big companies like Yahoo, Google and Facebook (Garlasu et al., 2013). The renowned
203 IT company Industrial Development Corporation(IDC,2011) stated there has been increase of nine times in the
204 total amount of data in the world (Gantz & Reinsel, 2011) and the figure is expected to be doubled in every tow
205 years at a minimum (Chen, Mao & Liu, 2014). Doug Laney with Gartner described big data with three aspects:
206 volume, velocity, and variety. The term volume refers to the size of the data, velocity refers to the speed of
207 incoming and outgoing data, and variety indicates the sources and types of data (Philip Chen & Zhang, 2014).
208 Veracity or variability have been added by IMB and Microsoft as the fourth V in the definition of big data. The
209 term veracity refers to the messiness and trustworthiness of data.

210 The author Can Yortseven (2019) his persepective of 3 V (Volume, Velocity and Variety) of big data in an
211 article in Deloitte as following: The volume of data simply refers to the fact that, within the big data platforms
212 the volume of data can be bigger than the volume size of data in a traditional data management systems. The
213 velocity of data refers to the fact that Big Data platforms are able to process both data-in-motion means streaming
214 of data which can be retrieved from live happenings and data-at-rest (e.g. reporting layer fact-dimensions). The
215 variety of data refers (e.g. structured data, weblogs, sensor data, video etc. (Yortseven, 2019)

217 **10 The Current Trends and Opportunities in big Data**

218 According to research, the growth of big data has taken place at a rapid rate and in the Waalmontgomery in 2016
219 it was stated that big data will grow by 50 times in 2020 (Ibrar Yaqoob et al. Starting from internal insights to
220 front-facing customer interactions there are enormous growth opportunities by big data applications in business.
221 Three major business opportunities include: automation, in-depth insights, and data-driven decision making.

222 Automation: Robotic process automation can foster the improvement of internal efficiencies and operational
223 ability by the business organization. The immediate analyzing of a huge amount of real time data can make big
224 influence in automated decision making for the business Automated data collection and storage will also be very
225 affordable with scalable IT infrastructure and lower cloud computing costs.

226 **11 Discovery of hidden insights:**

227 The hidden opportunities in business can also be uncovered by the usage of big data and the scope to review large
228 set of data. Complex data sets can even be used to develop new products or enhance existing ones. Significant
229 market data captured can prove to be invaluable.

230 **12 Faster decision making:**

231 With the fast processing time of data analytics and the ability to analyze new sources of data, instant analyzing
232 of information by business has made them able to make smart and informed organizational decisions about new
233 business strategies.

234 **13 Big data in healthcare:**

235 The real time analysis of healthcare data can result in improving medical services to the patients. Responses
236 according to different patients to different drugs can highly pharmaceutical companies on drug development.

237 In fact, with the availability of large set of data pharmaceutical companies with the analysis of the data can
238 personalize medicine for each patient and ensure faster and better recovery ??Yaqoob et al., 2016). With the
239 technologies for large set of data content optimization, classification and organization can be possible in web
240 based medical treatment from where the patient can be highly benefited while searching for specific treatment.

241 Big data in logistics: Delivery optimization will be highly possible for companies as they take data from GPS
242 trackers, telemetry systems and traffic monitoring services and can analyze them to make real time decisions
243 (Source: itransition,2019). Inventory management is also possible in efficient manner by demand analyzing per
244 customer segments or specific periods thus the right anticipation of demand and avoiding over or under stocking
245 inventory management can be done proper way.

246 **14 a) Suggested measures for organization for future value 247 outcome from Big data**

248 Appropriate data infrastructure: As big data consist of very large amount of data sets which is complex, the
249 organization depending on big data analysis on their strategy formulation should have the adequate capability
250 of holding complex data with right network, data storage and processing infrastructure. As the data will be
251 unstructured thus the right way storing data is also important for future retrieval of data for analysis.

252 **15 Cleanliness of data:**

253 In a database mistyped, incorrect or poorly integrated affects overall decision-making process negatively thus it
254 can affect organization performances and decision making. Data can also contain error by human mistakes. So,
255 organizations should be critical to their data and check data validity by searching and fixing errors.

256 **16 VII. Block Chain**

257 The digitization of information can be facilitated by Internet of Things (IoT) in some means but the reliability
258 issues of this kind information has been and still is a key challenge (Ana ??eyna et al., 2017). In this scenario the
259 money transfer mechanism has been revolutionized by bitcoin which a crypto currency that can be transferred
260 without financial intermediaries or foreign exchanges with the help of a digital wallet. This system is supported
261 by a protocol that ensures that the information remains immutable over time and this protocol is known as
262 Blockchain. (Ana ??eyna et al., 2017). According to a an article in Computer world (2019), Blockchain has the
263 ability to create secure, real time communication networks with partners around the work to support everything
264 from supply chain to end payment to real estate deals and healthcare data sharing (Source:computerworld,2019).
265 According to a research by ABI services blockchain has been having a solid adoption for application development
266 and pilot testing good number of industries and likely to generate above \$10.6 billion in revenue by 2023 and the
267 revenue is expected to come from the sale of software and services.

268 The reason for blockchain to be regarded as one of the next technological megatrends can be justified by
269 many prediction according to researches from big companies. According to prediction by Gartner, by the end of
270 2020, the banking sector will attain 1 Billion dollars of business value with the use of blockchain-powered crypto

23 E) SUGGESTED MEASURES FOR BUSINESSES FOR GREATER VALUE CREATION BY BLOCKCHAIN TECHNOLOGY

271 currencies and 55% of healthcare apps will be using blockchain for commercial deployment by the year 2025.
272 Blockchain is also emerging as the perfect answer to the fight against Coronavirus by offering real-time tracking
273 information, data immutability, and transparency across distributed decentralized ledgers (Srivastav,2020)

274 The three main advantages of Blockchain Technology for its widespread acclaim are Decentralization,
275 Transparency, and Immutability. Before the invention of bitcoin and bit torrent we had a centralized entity,
276 which refers to the interaction solely with the central entity to get required information. But in the decentralized
277 system everyone present in the network owns the same information thus direct interaction is possible with another
278 party without the use of third party thus bitcoin system through the protocol of blockchain make a certain person
279 the only one in charge for sending his own money to someone.

280 17 System (Depak Puthal et al., 2018)

281 In blockchain a person identity is hidden through a complex cryptography and presented only through public
282 address thus a person's real identity is secured which ensures transparency in the transaction.

283 18 a) Current Trends in Blockchain

284 Since blockchain had made its debut in the global stage finance was the first sector to take an interest and has
285 been continuously buzzing with innovation and breakthroughs. Not only as virtual currencies blockchain can be
286 used as fraud-resistant cleaning and settlement systems, smart contracts and can foster the digital transactions
287 speed. (Bernard Marr, 2020). There is an undeniable worth of blockchain for any area of industry that requires
288 transactions recording to be kept safe and secured and the activities can be carried out in a way that is traceable.

289 19 b) Launching of Facebook's digital currency

290 According to forbes, 2020, Facebook plans to unleash its own cryptocurrency on the world in the earlier period
291 of 2020, and its already generating lot excitements and concerns even though many details are still yet to know.
292 There have been a lot of crypto currencies in the past -well over 1,000 have launched since Bitcoin arrived in
293 2009, with the vast majority quickly sinking without trace. But none have been launched with the backing of a
294 such a big organization like Facebook-a factor which could mean that the implications of this particular step go
295 far beyond anything we have seen yet (Bernard Marr, 2020).

296 20 c) Combination with Artificial Intelligence

297 By combining the breakthrough technologies such as combining blockchain with AI, companies can make more
298 quick and accurate predictions, minimize the waste generated in production process, streamline supply chains,
299 and more quickly match new products and services in new markets.

300 21 d) Predicted applications of Blockchain in Business

301 Blockchain may be conceptualized as a DI, however, the practical application of blockchain still rather limited
302 and the actual impact of this technological approach is yet to be seen (Gareth R.T. White, 2017).

303 22 Financial services:

304 The emergence of blockchain systems such as Bitcoin (Nakamoto, 2008) and (hyperledger, 2015) has brought
305 a highly notable impact on traditional financial and business services. Peters and Panayi ??2015) discussed
306 that Blockchain has the potential to disrupt the world of banking. Besides, there are real business cases like
307 collateralization of financial derivatives that could leverage blockchain to reduce costs and risks ??Morini, 2016).
308 Large software companies such as Microsoft Azure (Azure, 2016) and IBM have also began to offer blockchain as
309 a service.

310 Product quality assurance: For many organizations product quality assurance is a vital issue and there are
311 Framework)

312 23 e) Suggested measures for businesses for greater value creation by Blockchain technology

313 The companies face a difficult task when deciding which opportunities to pursue as there are lot of use cases for
314 blockchain. The companies can narrow their options through a structured approach thus the company should
315 determine the availability of sufficient value for a certain case to implement blockchain technology for. It means
316 the right choice of the case is important to predict which opportunities should be taken for organizational
317 development through the use of block chain technology.

318 Every organization or business entity in future should create an active department for continuous analysis
319 of the change on blockchain technologies. The department should collaborate with all other departments such
320 as finance department, logistics department, marketing department and provide every department with latest
321 data and trends according to market conditions. Thus, the companies should be able to adopt to any emerged
322 standards.

324 Sing (2016) stated the device cost is decreasing and computing power is increasing day by day, therefore
325 Blockchain presents an immense possibility in Internet of Things (IoT) and providing security. Therefore, there
326 is no scope of doubt that with proper combination of blockchain technology and usage of IoT in businesses can
327 open the door for immense opportunities for advancement and growth. So, the businesses should focus on the
328 efficient applications of block chain and IoT in combination to get a sharp edge in their field.

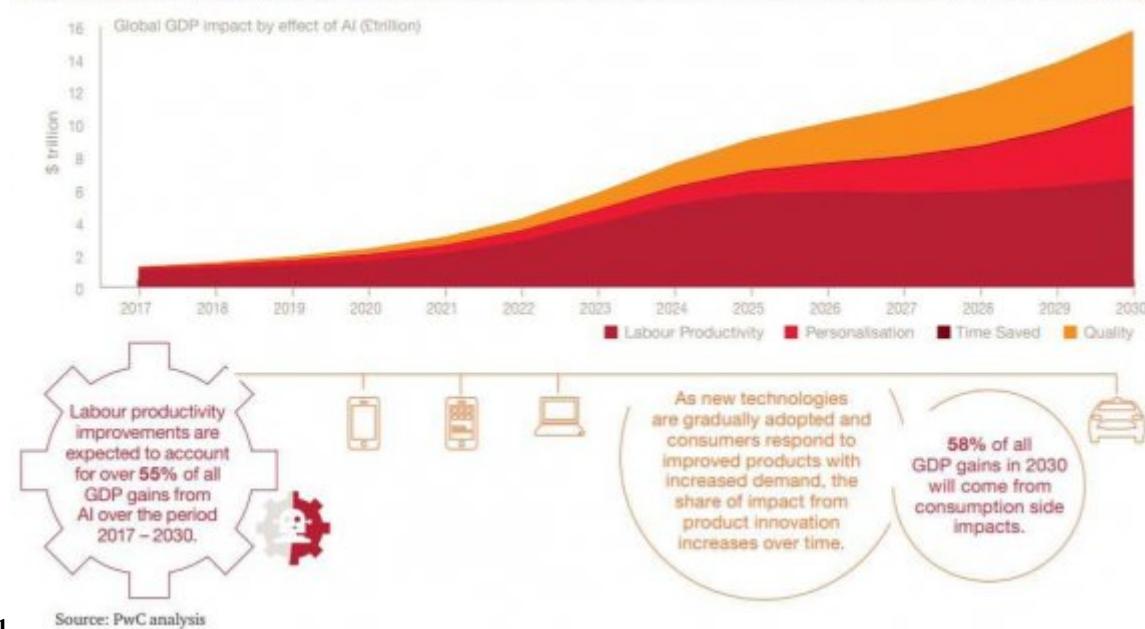
329 **24 VIII.**

330 **25 Conclusion**

331 From the analysis and reflection of three selected trends in this paper namely Artificial Intelligence, Big Data and
332 Blockchain it is evident that all these technology are in the initial stage of development and has already marked
333 their presence and importance in businesses. From various Research about these technological megatrends what
334 has been found is that these trends are here and they will reshape our life in a great extent in next 10 years of
335 time. The growth rate of this trend is far higher than any other technological development in the past. Big data
336 analytics is undoubtedly the thing for next stage for business especially after the current pandemic of corona virus
337 that we have experienced. The organizations already are quiet dependent on data analytics to make their decision
338 regarding new investment or investing in current sectors. We can see how fast the need for data analytics have
339 been growing in job sectors and this will grow more in next two years. Thus, a separate department for Big data
340 analysis can prove to be impactful and specific consultants should be hired for certain techniques implementation.

341 Artificial Intelligence with the combination of Internet of Things (IoT) will have a profound impact on how the
342 business works in the future. Through AI techniques implementation the organizations will be more automated
343 and labor productivity will be much more higher although the fact of future job availability should be taken
344 into concern. With AI technology the health care system can be improved in huge extent and treatment process
345 can be enhanced in great way. Patient can be monitored at any time and correct monitoring of their health
346 conditions can improve treatment. Another most notable megatrend is Blockchain which is also in its growth
347 stage and will probably be the most secured way of communication and will be affecting the financial sector the
348 most. As a decentralized system is maintained in blockchain, interconnection problems will be mitigated, and
349 communication process will be lot faster and secured. In marketing sector blockchain will have its influence as
350 product customization based on each customer needs will be lot more possible and customer satisfaction will also
be enhanced through the application of this technology. ^{1 2}

Figure 1: Where will the value gains come from with AI?



1

Figure 1: Figure 1 :

351

¹© 2020 Global Journals

²() B © 2020 Global Journals

25 CONCLUSION

Time frame	Response Percent	Response Count
Before 2030	43.3	26
2030-2049	25.0	15
2050-2099	20.0	12
After 2100	10.0	6
Never	1.7	1

Figure 2: A

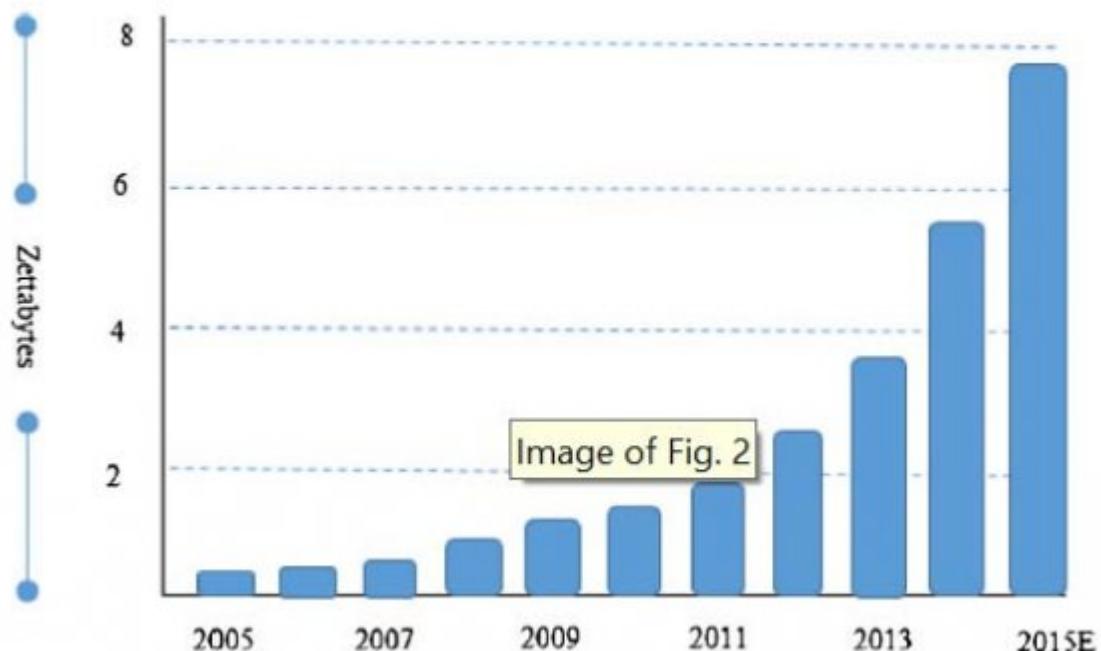
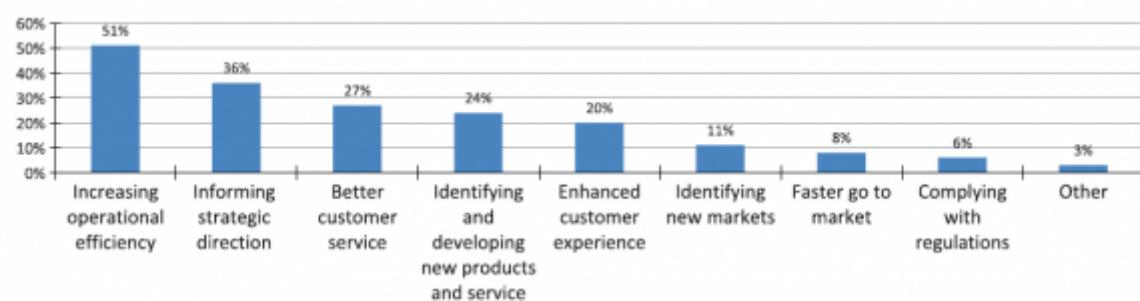
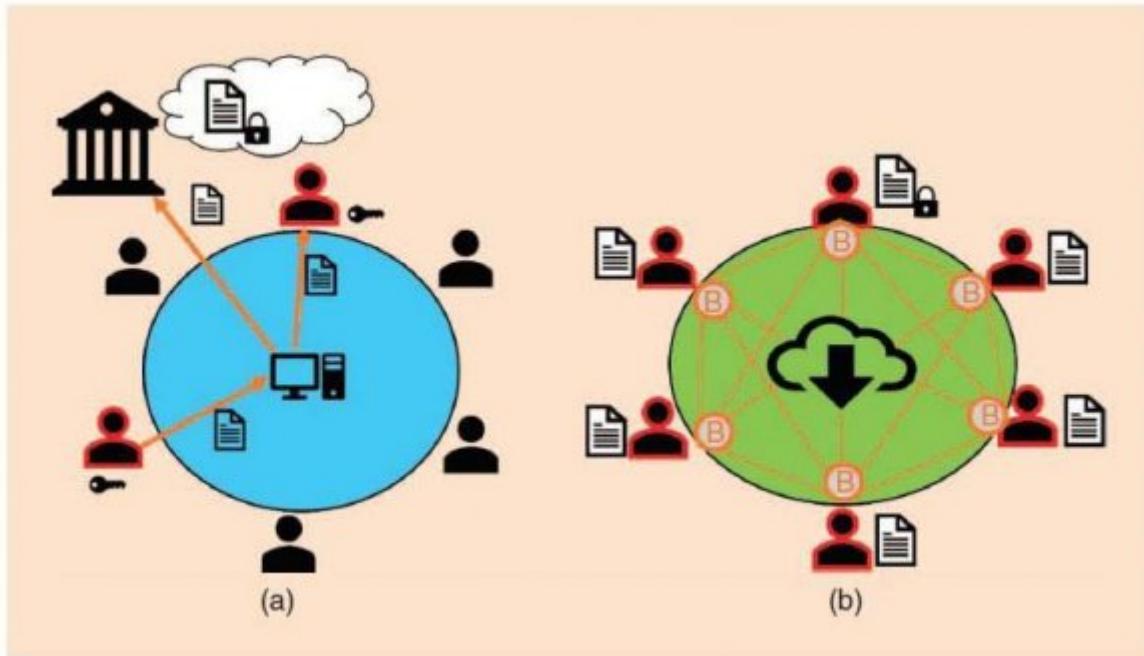


Figure 3:



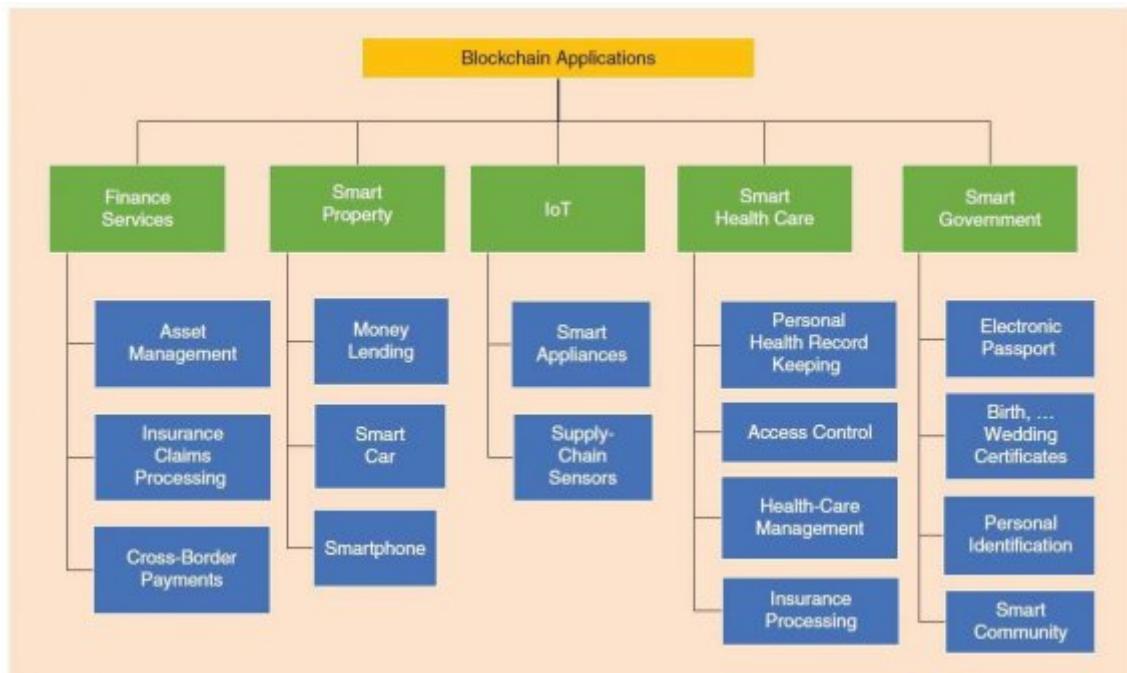
1

Figure 4: Figure 1 :



2

Figure 5: Figure 2 :



3

Figure 6: Figure 3 :

352 [Jiang et al.] , Fei Jiang , Yong Jiang , Hui Zhi , Yi Dong . p. 4.

353 [Pham (2015)] '8/the-impacts-of-big-data-that-you-may-not-haveheard-of/#899ffda6429b Accessed on 30th' Peter Pham . <https://www.forbes.com/sites/peterpham/2015/08/2/The-Impacts-of-big-Data-that-you-May-not-Have-Heard>, 2015. May 2020.

356 [AI is the megatrend that will shape the future (2020)] *AI is the megatrend that will shape the future*, <https://blog.abbyy.com/ai-is-the-megatrend-that-will-shape-the-future/> Accessed on 29th May 2020.

359 [Merendino et al.] *Ana Canhoto: Big data, big decisions: The impact of big data on board level decisionmaking 6. Mckinsey quarterly: Clouds, big data, and smart assets: Ten tech-enabled business trends to watch 7. PwC: Sizing the prize what's the real value of AI for your business and how can you capitalise?*, Alessandro Merendino , Sally Dibba , Maureen Meadowsa , Lee Quinnna , David Wilsonb , Lyndon Simkina . <https://www.pwc.com/gx/en/issues/analytic>

364 [Mohammad Hossein ()] *Artificial intelligence and the future of work: Human-AI symbiosis in organizational decision making*, Jarrahi Mohammad Hossein . 2018.

366 [Ruuse (2019)] *Artificial Intelligence: Mind-Boggling Future Predictions*, Liisi Ruuse . <https://www.scoro.com/blog/artificial-intelligence-predictions/> Accessed on 30th May 2019. 2019. May 2020.

368 [Kumar Dhingra ()] *Big Data -Is it a new Mega Trend?*, Lalit Kumar Dhingra . <https://www.linkedin.com/pulse/big-data-new-mega-trend-lalit-kumar-dhingra> Accessed on 29th May 2019. p. 2020.

370 [Pwc (2020)] 'Blockchain is here: what's your next move?'. Pwc . <https://www.pwc.com/gx/en/issues/blockchain/blockchain-in-business.html> ?WT.mc_id=CT11-PL1000-DM2-TR1-LS4-ND30-TTA5-CN_US-GX-xLoSBlockchain-DigitalPulse&eq=CT11-PL100_0-D_M2-CN_US-GX-xLoSBlockchain-DigitalPulse accessed on, 25th may 2020.

374 [Salah (ed.) ()] *IoT security: Review, blockchain solutions, and open challenges*, Minhaj Ahmad Khan Khaled Salah (ed.) 2017.

376 [Li et al. ()] Hao Li , Sufeng Ma , Yilong Wang , Qiang Dong , Haipeng Shen , Yongjun Wang . *Artificial intelligence in healthcare: past, present and future*, 2017.

378 [Reyna et al. ()] Ana Reyna , Cristian Martín , Jaime Chen , Enrique Soler , Manuel Díaz . *On blockchain and its integration with IoT. Challenges and opportunities*, 2018.

380 [s/assets/pwc-ai-analysis-sizing-the-prize-report (2020)] s/assets/pwc-ai-analysis-sizing-the-prize-report, 29th May, 2020.

382 [Singh Nirmala and Sing ()] Sachchidanand Singh & Nirmala , Sing . *Blockchain: Future of Financial and Cyber Security*, 2016.

384 [Puthal et al. ()] 'The Blockchain as a Decentralized Security Framework 20'. Deepak Puthal , Nisha Malik , P Saraju , Elias Mohanty , Chi Kougianos , ; Yang , R T Gareth , White . *Future applications of blockchain in business and management: A Delphi study*, 2018. 2017.

387 [The forthcoming Artificial Intelligence (AI) revolution: Its impact on society and firms ()] *The forthcoming Artificial Intelligence (AI) revolution: Its impact on society and firms*, Professor Spyros Makridakis 2017.

389 [Yurtseven (2019)] 'the-impact-of-big-data-past-and-future/ Accessed'. Can Yurtseven . <https://www.deloitteforward.nl/en/data-analytics/The-impact-of-Big-Data>, 2019. on 27th May, 2020.

391 [Use Cases Facts Blockchain Infographic: Growth (2020)] 'Use Cases & Facts'. <https://www.dotcominfoway.com/blog/growth-and-facts-of-blockchain-technology/> Accessed on 1 Blockchain Infographic: Growth June 2020.

394 [Marr and Co (2020)] *What Is The Impact Of Artificial Intelligence (AI) On Society?*, Bernarrd Marr , & Co . <https://bernardmarr.com/default.asp?contentID=1828> Accessed 30th may 2020.

396 [Yaqooba et al.] Ibrar Yaqooba , Ibrahim Abaker Targio Hashema , Abdullah Gania . *Salimah Mokhtara, Ejaz Ahmeda, Nor Badrul Anuara, Athanasios V. Vasilakosba : Big data: From beginning to future*,