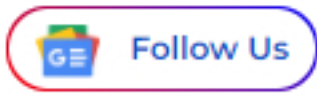


AI Landscape for 2024: Navigating the Journey in India

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Written by [Guest](#)

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– By **Ritesh Srivastava**

As the year 2024 unfolds, the [Artificial Intelligence](#) (AI) landscape globally and in [India](#) is on the brink of a significant evolution. Let us comprehensively look at the anticipated trends and developments in AI, focusing on the synergy between global trends and India's specific growth trajectory in the AI domain. We are entering an era where AI's potential will not only be recognized but also harnessed in practical, scalable ways.

In 2024, the AI hype will continue unabated, driven by public excitement and anticipation. This buzz, however, will be seen to be transitioning towards more concrete, scalable implementations of AI technologies. This shift from hype to practical application is particularly crucial for countries like India, where [IT spending](#) is projected to soar in the coming years. This is a reflection of a strategic, value-driven approach to IT investments, signalling a broader adoption of AI in various sectors. The focus will be on AI technologies that demonstrate not only innovation, but also tangible benefits and scalability, aligning perfectly with the evolving needs of the Indian [market](#). Expect a gradual shift towards concrete, scalable implementations of AI as the fervor subsides, leaving only a select few standout examples.

Open-source LLMs: A New Era of AI Solutions

The proliferation of open-source Large Language Models marks a significant evolution in AI. These models are fundamental to creating scalable, efficient AI solutions. The democratization of advanced language models will lead to a radical redefinition of AI development, spurring innovation across various sectors. India's robust [IT infrastructure](#) is well-positioned to leverage this trend. The country's AI market size is projected to expand significantly, reaching an estimated \$6,358.8 million by 2025, as per an [industry](#) report. This growth is a testament to India's increasing influence in the global AI landscape and its commitment to embracing cutting-edge AI technologies.

From buzzword to Boardroom, regulations to take centrestage

With AI technologies becoming more mainstream, the need for comprehensive regulations is becoming increasingly apparent. In 2024, one can expect robust discussions and initiatives aimed at creating a legal and regulatory framework for AI. With [AI](#) poised to contribute significantly to the [GDP](#), potentially adding up to USD 500 billion by 2025, as per a report, the establishment of robust AI regulations will be crucial in harnessing AI's potential in a responsible and sustainable manner. This will also help shape the future landscape of responsible AI.

Transformation in the AI Job Market

The [AI job market](#) is undergoing a significant transformation. While some roles may become obsolete, new opportunities are emerging, particularly in fields that require advanced AI and data analytics skills. For India, this transformation is especially relevant. With an estimated 1.2 million AI-related [jobs](#) expected to remain unclaimed by 2024, there is a pressing need for skill development and continuous learning. This shift presents an unprecedented opportunity for professionals in India to adapt and thrive in the evolving AI-driven job market. It's a golden era for professionals to upgrade skills, embrace continuous learning, or consider pivoting careers in this dynamic AI job market.

AI's Impact on Consulting Practices

In the consulting sector, AI is driving a paradigm shift. The focus is shifting towards efficiency as the primary metric of success. Companies will need to adapt to this new paradigm, where traditional measures of productivity are redefined in the context of AI-driven efficiencies. Charging for 20 hours of work that can now be accomplished in 2 hours becomes untenable, spotlighting the importance of streamlined and innovative processes and approaches.

AI's Growth Trajectory

AI is experiencing remarkable growth, as it finds relevance across industries. The Generative AI market is projected to surpass \$17 billion as we draw the curtains in 2030. This growth is underpinned by a strong expansion in the AI industry, projected to grow at a CAGR of 30% through 2025.

The Global and Indian AI Narrative

As we navigate through 2024, the global and Indian narratives in AI are converging. The global trends of pragmatism, open-source models, regulatory focus, job evolution, and efficiency recalibration are setting the stage for transformative changes in AI. At the same time, India's specific growth in the IT and AI sectors adds a unique dimension to this narrative. With significant market potential, burgeoning investments in IT and AI, and an evolving regulatory landscape, India is uniquely positioned to shape and benefit from the global AI revolution.

As we embrace the opportunities and challenges ahead, the future of AI in India and globally looks more promising than ever. This journey into 2024 and beyond is not just about adapting to changes; it's about leading and shaping the future of technology and innovation. Let's navigate this exciting journey together!