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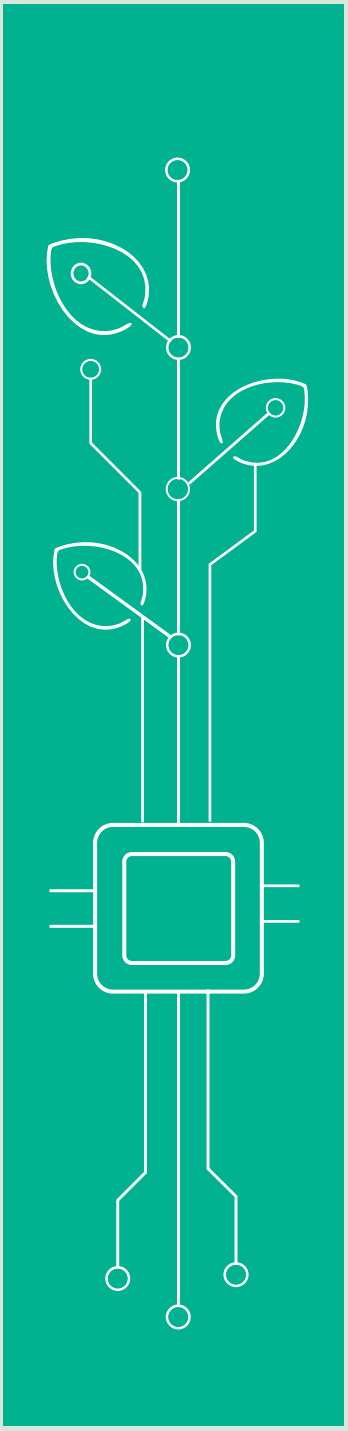

CONFERENCE: INTERNATIONAL BUSINESS FORUM (IBF) AT THE FOURTH INTERNATIONAL CONFERENCE ON FINANCING FOR DEVELOPMENT (FFD4)

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Session: AI for SDGs: Driving Investment and Private Sector Engagement

Earlier this month, I had the honor of participating in an insightful panel discussion on the pivotal role of Artificial Intelligence (AI) in advancing the United Nations Sustainable Development Goals (SDGs), with a particular focus on driving investment and private sector engagement. This event took place at the International Business Forum during the FFD4 event in Sevilla, Spain. The discussion delved into how a robust digital foundation and AI can serve as catalysts for sustainable progress across various sectors, regions, and emerging economies. Esteemed speakers and panelists included representatives from the Permanent Representative of Spain to the United Nations, the United Nations Secretary General's Envoy on Technology, the Asian Development Bank, Infosys, Schneider Electric, Generation Unlimited, and the Digital Cooperation Organization.

The panelists and speakers shared valuable perspectives from both the public and private sectors, exploring two interconnected challenges: investing in AI core capabilities across developing economies and leveraging AI to drive growth, efficiency, and trust in investment flows into these regions.

Infosys is proud to be a member of the GISD Alliance, a coalition of leaders from major financial institutions and corporations worldwide. Convened by the United Nations Secretary-General, the GISD Alliance aims to deliver solutions that scale up private finance and investment to achieve the SDGs. Representing Infosys, a global technology company that originated from a developing economy like India, was a privilege. At Infosys, we are rapidly becoming a AI powerhouse, with access to Fortune 500 clients that represent a significant percentage of global trade across geographies. We also have access to top talent in both emerging and developed economies. It was a pleasure to represent all these stakeholders.

As a panelist, my focus was on how emerging economies in Africa, Latin America, and Asia can prepare for the age of the "Intelligence Revolution." Humanity has successfully navigated the Agricultural and Industrial revolutions, and to navigate the Intelligence Revolution, nation-states need a strong digital foundation. One of the highlights of the discussion was the emphasis on India's Digital Public Infrastructure, showcasing how India's robust digital framework exemplifies the transformative power of technology in driving sustainable development.

The Need for a Digital Public Infrastructure

For a country or economy to develop a digital public infrastructure, several key elements must come together. I categorize these into Foundational Infrastructure and Consumer Application Infrastructure.

Foundational Infrastructure encompasses communication systems, affordable mobile and broadband data access, national digital IDs, and open transactional networks. This is what I refer to as Digital Public Infrastructure. The public sector must invest in building this infrastructure to establish safe, fair, governed, and interoperable networks within the geography, thereby fostering trust and viability for investment.

Once this Foundational Infrastructure is established, an ecosystem of consumer and B2B-centric digital platforms will emerge on top of it. I call this ecosystem Consumer Application Infrastructure.

To illustrate, let me share the story of India's unique journey with technology through the use of Digital Public Infrastructure (DPI) to address societal challenges. India has developed a digital public infrastructure known as India Stack, which comprises four components: Identity (Aadhar, eKYC, QR Codes), Payments (UPI, GST, eWaybill, FastTag), Data (Account Aggregators/Consent Managers), and Open Networks (OCEN, ONDC, UEI). India built this infrastructure during the 2010s and 2020s, creating a foundational framework to drive the next wave of transformation. DPI generated data as a byproduct, which can be securely shared through open networks, unleashing powerful digital capital. On top of this government-built DPI, private sector startups have developed an entire application stack with platforms like PayTM, Zerodha, Groww, PhonePe, FlipKart, and NammaYatri.

These applications across various sectors will now integrate AI into their stacks, amplifying the positive economic impact and lifting millions out of poverty. This model is being adopted globally through CDPI, with initiatives underway in over 50 emerging economies. India is pioneering a use case-led and DPI-enabled approach to driving AI adoption, utilizing open datasets, data collection infrastructure, open-sourced pre-trained models, and nurturing diverse AI talent from its technology pool. Additionally, India is introducing the concept of Open Cloud Compute, an open network for data centers, aiming to make AI a public good through foundational and application layers.

At Infosys, we have launched an Open-Source Responsible AI Toolkit to enhance trust and transparency in AI. By making the toolkit open source, we are fostering a collaborative ecosystem that addresses the complex challenges of AI bias, opacity, and security. We also supported the India Stack, particularly around GST and IndiaPost.

India's digital transformation serves as its growth engine. Foundational DPIs accelerate digitization, open networks accelerate transactions, and AI accelerates adoption. This technology-led model is collaborative, equitable, and democratizes opportunities at a population scale.

During the discussion, we also briefly touched upon the Unified Energy Interface (UEI), built on the Beckn Protocol, designed to standardize energy transactions, particularly in areas like EV charging and battery swapping. UEI facilitates seamless interaction between different energy providers and consumers, enabling interoperability between various platforms and services.

Providing some more data and insights on what the India stack has enabled. Between 2011-12 and 2022-23, India lifted ~171 million out of extreme poverty (<$2.15/day) and ~ 378 million out of broad poverty (<$3.65/day), that is almost equivalent to the entire population of United States. Broader measures like the Multidimensional Poverty Index (MPI) also show progress in 2019-21, India reported 135 million fewer people in multidimensional poverty than in 2015-16. India's massive poverty reduction over the past decade was influenced by multiple structural and policy factors, and DPI played a significant and growing role. Programs like PMAY(housing), Ujjwala (LPG), MGNREGA(rural jobs), PDS(food), Ayushman Bharat (health insurance) provided safety nets and the Direct Benefit Transfer (DBT) system, with JanDhan bank accounts (300million + accounts), enabled by DPI, reduced leakages, ensuring money reached beneficiaries directly. Research indicated that ~300BUSD transferred via DBT since 2013 and savings of ~32B reported due to reduced fraud/leakages. World Bank in 2023 said "India's DPI model – low-cost, interoperable, and scalable – has enabled a new kind of governance and inclusion…it's becoming a global blueprint for digital development."

Speeding up the transition to Sustainable Sources of Energy in emerging economies

Although we couldn't delve deeply into this topic during the panel discussion, I am taking the liberty to share it through this blog. Infosys has partnered with the Government of Singapore, Amazon Forecast, and vFlow Tech to develop a Cloud Energy Management Platform (CEMP). This innovative platform functions as a Virtual Power Plant, storing and distributing clean energy. It has the potential to replace diesel generator sets used for power backups in various commercial and industrial scenarios, including buildings, EV charging stations, campuses, factories, malls, hospitals, and more. This initiative significantly accelerates decarbonization efforts.

CEMP is currently being deployed on Jurong Island, aiding in the island's ambitious goal of achieving 100% renewable power by 2030. The platform incorporates AI/ML for Battery Life Cycle Prediction, Digital Twin of Microgrid Sites, and AI/ML-enabled Energy Trading. We are now extending this solution to Southeast Asia, South Asia, and Africa.

Africa accounts for only approximately 3% of global energy-related emissions, yet more than 600 million people lack access to electricity. Despite its abundant renewable resources, the continent receives just 2% of global clean energy investment. Imagine the transformative impact a virtual power plant could have in eliminating energy poverty in Africa.

Unlock the potential of AI in a resource constrained environment for Sustainable Development

Artificial Intelligence (AI) has the potential to be a significant productivity multiplier for sustainable development. This multiplier effect manifests across three key aspects: Assets, Insights, and Persona. AI enables us to manage assets more efficiently, extracting greater value from our investments in various types of assets. It also enhances our ability to gain valuable insights from the data we generate through advanced analytics. Additionally, AI empowers individuals to become more productive with the assistance of personal AI tools.

Every organization should prioritize projects that unlock AI use cases across Asset.AI, Insights.AI, and Personal.AI. In a resource-constrained environment, it is crucial to focus investments on these three areas while emphasizing Responsible AI frameworks to ensure ethics and security.

Challenges and Ethical Considerations

We also addressed the challenges and ethical considerations surrounding the widespread adoption of AI. It is crucial to ensure that AI development and implementation are guided by principles of fairness, transparency, and inclusivity. The discussion underscored the need for robust policies and frameworks that prevent bias, protect privacy, and promote equitable access to AI benefits.

Collaborative Efforts for a Better Future

The panel highlighted the importance of collaboration among governments, private sector, academic institutions, and civil society to harness AI's full potential. By working together, we can create sustainable solutions that drive the achievement of the SDGs and foster a brighter future for all.

In conclusion, the panel discussion reaffirmed my belief that AI, when used responsibly and inclusively, can be a powerful tool for sustainable development. I am excited to see how these technologies will continue to evolve and contribute to the global effort towards a more equitable and sustainable world.

#AIforSDGs #SustainableDevelopment #Innovation #TechForGood #PanelDiscussion #UNSDGs #GISDAlliance

For more information, contact askus@infosys.com