

DataArt provides global technology outlook for 2018

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[DataArt](#), the global technology consultancy, shared its predictions on how technology will dramatically impact and transform the business and user experience in 2018, significantly reshaping key industry sectors.

Financial services and capital markets

- 2018 will be 'The year of AI,' with exponential growth in the use of artificial intelligence. The skills gap in AI will turn into a war for talent, as the hype of AI as a job stealer transforms into a conversation about AI as a job creator.
- The complexity and power of new AI applications will help drive cybersecurity efforts and keep financial and personal data safe.
- The use of machine learning for financial data parsing will skyrocket, particularly in the area of analyzing unstructured data, such as company news and news on the customers of companies (the next big area for improved investment and risk management).
- AI will continue to drive the reg-tech revolution. Part of the regulatory benefits of AI will come from its ability to help in avoiding the next crash, as AI starts to be used increasingly to understand the risk of contagion in financial markets.
- Digitalization and user experience will reign supreme, as customers expect to have access to the same type of omnichannel, consumer-centric solutions and UI they use in every other aspect of their lives. If businesses cannot provide this while ensuring financial and personal information is secure, they will lose customers.
- The importance of operational risk management will escalate as executives lose their jobs over their failures. Technology will play a larger role in helping to assess risk across the enterprise, and firms will look to achieve a holistic data view and improved data management practices to enhance risk identification.
- The benefits of distributed ledger technologies (DLT), such as blockchain, will become more widely understood, leading to significant growth (and unrelated to the growth in crypto-currencies and their trading mechanisms). 2018 could see DLT performance issues being addressed by

combining distributed ledgers with other technologies like IoT. Blockchain will begin to be seen more widely as a solution to issues of cybersecurity and personal data protection.

Travel and hospitality

- Travel companies will continue to invest heavily in personalization software to improve the overall user experience. Machine learning and AI will gain momentum as companies identify business opportunities to automate simple business processes.
- Voice-activated technology may soon become a substitution for mobile apps as it shows better results recognizing spoken queries and delivering relevant and intelligent responses for a specific set of tasks.
- Virtual reality and augmented reality will change the way travellers shop. Companies including Marriott, Best Western, Kayak, Carlson Rezidor and Airbnb have already begun to incorporate these technologies into the guest experience.
- Robots will enter the hospitality business at a rapid pace. Hotels will use robots for check-in, travel information support, entertainment services and room service. In addition to providing a unique experience for guests, robotic process automation will help businesses handle repetitive administrative tasks with higher quality at a lower cost.
- Cybersecurity breaches and risk management continue to be a concern for businesses of all sizes and types. 2017 showed that even the world's biggest, richest, and more powerful entities can be humbled by poor approaches to security and privacy.
- The EU's General Data Protection Regulation (GDPR) comes into force in May 2018, drastically changing the rules about how businesses hold and use customer data. Organizations will have to keep records of all personal data, prove consent was given, show what it is being used for, how it is being protected, and how long it is kept for. Failure to comply could lead to a fine, which would be based on the turnover of the business.

Telecom

- The new net neutrality ruling is controversial and will be disruptive to many market segments. Solutions designed to detect and mitigate throttling to ensure fair play will be entering the market. While in the background, legal challenges will keep the ruling on hold for most of 2018.
- Telecoms will leverage their comprehensive infrastructure to enhance security offerings and mitigate the challenge of growing cyber threats.
- Despite the AT&T/Time Warner anti-trust questions, M&A activity will continue to heat up, building on the 2,400 M&A transactions within the telecommunication sector since 2010. Service bundling continues to be an opportunity for telecoms to own the customer experience and will drive new services to support growth.
- 5G technologies will enable new types of digital services to be designed and deployed. While the benefits and services promised are revolutionary, telecoms are just beginning to announce general rollout timelines and full adoption is not expected until 2020.

- By 2020, there will be 25 billion embedded devices and the IoT will help connect 4.4 billion of them. This digital transformation will present new opportunities for the telecom industry, including building platforms and applications for use in transportation, agriculture, healthcare, insurance and the home.

Healthcare & life sciences

- Hospitals and pharmaceutical companies will take a keen interest in blockchain, leveraging it to use patient data for research purposes.
- AI in telemedicine will accelerate as machine learning and natural language processing techniques mature to provide customers with a personalized experience and help improve efficiencies and reduce costs in the healthcare system.
- Population health management will lead to higher investments in wellness programs designed to keep healthy patients healthy and create advanced ways to identify at-risk patients so steps can be taken to eliminate preventable illness and complications.

Retail and distribution technology

- Retailers will continue with digital transformation, driven by growing e-commerce agendas of the leading industry players. With the introduction of scalable, agile techniques, expect changes in both the IT landscape of retailers and their business models as a whole.
- Data analytics and machine learning will help retailers personalize their messages and use data to customize experiences. Data analysis will also play a significant role behind the scenes, especially when it comes to inventory management and distribution.
- Expect to see retail tech startups or solutions in robotics process automation, as more and more retailers deploy automation across their operations to optimize costs.

Media

- Disruption to the technology side of media and entertainment will make 2018 “the year of the voice.” It’s expected that 24.5 million shipments of Google Home and Amazon Echo will be delivered by the end of the year.
- Virtual assistants will allow users to search by voice, while podcasts and social video allow for sharing of voice.
- Podcasting is expected to grow from 21 per cent to 24 per cent in 2018, with a rise in visual social media platforms that engage users to create social videos on various platforms. The intimate narrative of social video will compel action, creating a massive opportunity for branding, promotion and sales.

Original article can be found here: <https://www.banklesstimes.com/2018/01/12/dataart-provides-global-technology-outlook-2018/>