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Tech in 2024: How Do We Separate Signal From Noise?

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We have said goodbye to 2023. But how do we remember the past year? Personally, we all have plenty of moments to cherish and memories to hold. However, in this piece, I will take on the role of a tech enthusiast. I will explore the remarkable advancements of 2023 as new technologies scaled new heights. I will also glimpse into 2024 and dive into the exciting possibilities of cutting-edge technologies.

2023 was the year when **Generative AI** dramatically took off its baby cradle and hit the mainstream. There was mania like never before for Generative AI models like **ChatGPT** and its peers like Bard, Anthropic, Gemini, GrokAi, etc. You realize that your inorganic counterpart is your new competition – it could paint a picture, write a product description, or craft a Go-to-Market strategy, all in a few blinks of the eye! However, 2023 was not equally kind to other blockbuster technologies. Metaverse lost ground after a spell of hype as user adoption was tepid. Cryptocurrencies lost some of their sheen.

As we set foot in yet another exciting year of the Tech-ade (2020-30), we should be aware of the noise of fast, promising, and equally fast-withering technologies. Businesses must get their act together on these tech vectors that will blur the borders of imagination in 2024.

Generative AI: In 2023, Generative AI found purchase in many nooks and crannies of human existence. This world-tilting technology also got pots of dollars. According to PitchBook, venture capital firms poured $21.4 billion into Generative AI start-up firms worldwide in 2023 (till September), more than quadrupling the $5.1 billion invested in the whole of 2022. The rapid strides of Generative AI stoked concerns, too, prompting regulatory developments like the EU's draft AI Act and US President Joe Biden's executive order to regulate and govern AI technologies. 2024 will see the emergence of even more powerful models.

However, there is also an increasing need for smaller, more cost-efficient models that can run on low-footprint installations with limited processing capabilities. Further, in 2024, enterprises should sharpen their focus on Explainable AI instead of driven by Black Box algorithms. What's more, they must beef up measures to fight cybersecurity risks emanating from deploying AI models. Also, it's about time we dissolve worries about Generative AI making the human race redundant or extinct. We should stop treating Generative AI as a weight loss pill and pause deploying it indiscriminately for cost-cutting sprees. **Operations can't eat innovation for lunch. In this age of creative machines, creative humans are more important than ever.**

Electric Vehicles (EVs): In 2o23, one million electric cars apiece were running on the roads of Germany and the UK. The EV momentum is going strong despite reports of price wars among makers and supply chain bottlenecks. EVs are the metaphor for sustainable mobility. The world has pledged to decarbonize, and EVs can contribute immensely to paring the carbon footprint in the transportation sector.

Humanoid robots: Anthropomorphic or human-like robots will be the next sensation in 2024. Tesla's engineers are working on Optimus, a humanoid robot that Elon Musk, the company's boss, believes can do useful factory work this year. It's heartening that other top tech companies, notably Amazon, are trialing humanoid robots. 2024 could well be the year of cobots and meaningful human-AI synergy.

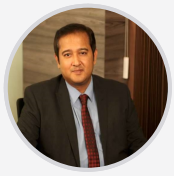
6G Technology: 6G, or the next generation of wireless communications technology, is slated to gain traction in 2024. It promises to offer faster speeds, lower latency, higher capacity, and more reliability than 5G. 6G will also enable new applications and services, such as holographic communication, immersive Virtual Reality (VR), and the ubiquitous AI.

Datafication: This is an emerging trend. Datafication refers to converting non-digital information into digital data that can be stored, analyzed, and utilized for different purposes. It can be applied to other areas of life, including social interactions, personal behaviors, physical environments, and business operations. By datafying these aspects, we can gain new insights, create innovative solutions, and discover new opportunities. However, datafication also brings challenges and risks, such as concerns regarding privacy, security, and ethical considerations.

Cybersecurity: In 2024, cyber threats will become more advanced and specific. Attackers will likely target vulnerabilities in emerging technologies such as AI and the **Metaverse**. To combat these threats, governments must work together globally to create effective cyber defense strategies and counterattacks. **Businesses should invest in advanced security tools and train their employees to stay ahead of evolving threats. The emphasis will be on proactive threat intelligence, immediate incident response, and integrating cyber resilience into the foundation of digital infrastructure.**

In 2024, we find ourselves at a crossroads where striking the right balance between innovation and sustainability is crucial. The time is just ripe to focus on technologies that stand the test of time instead of getting blinded by disruptions that fizzle out fast.

This blog was originally published in Priyadarshi Nanu Pany's LinkedIn account.



AUTHOR:

Priyadarshi Pany

Managing Director & CEO

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