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Artificial Intelligence (AI) in Indian Manufacturing Industry 2020

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Abstracts

Market insights

The manufacturing industry in India is edging toward a digital overhaul, with the adoption of industry 4.0 technologies. Several Indian manufacturing companies have been investing in artificial intelligence (AI)-based factory automation solutions to improve product quality and design, reduce labor costs, minimize manufacturing cycles, and monitor real-time condition of machines. AI has helped companies such as Blue Star Ltd., TVS Motor Company Ltd., JK Tyre & Industries Ltd., and Asian Paints Ltd., to enhance efficiency and productivity in their manufacturing units.

The contribution of AI in manufacturing to India’s gross value added (GVA) was valued at INR 1,227.46 Bn in 2019, and is expected to reach INR 4,845.64 Bn by 2025, expanding at a at a compound annual growth rate (CAGR) of ~27.41% during the forecast period (2020-2025). AI is being implemented for factory automation, quality monitoring, predicting equipment failure, order management, delivery management, and demand forecasting.

Market trends:

Indian manufacturing companies are utilizing AI-enabled predictive maintenance systems for self-monitoring and reporting malfunctions in real time. IBM has developed its cognitive computing platform, Watson for manufacturers to reduce errors and improve product quality. Similarly, Qualitas Technologies has developed the Eagle Eye Inspection System, which uses an AI-based vision controller to check the quality of products.

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Players in the Indian manufacturing sector have been keen on the use of collaborative robots that leverage AI and analytics. Collaborative robots are capable of handling additional cognitive tasks and making independent decisions based on real-time data. Blue Star Ltd. is using AI-enabled collaborative robots (offered by Universal Robots A/S) to optimize the task of copper tube expansion and minimize stress risks associated with it.

Impact of COVID-19:

The unprecedented turmoil caused by the pandemic has changed the business landscape of the manufacturing sector. Frontier technologies such as AI have become the key to maintain resilience against the multi-pronged effect of the pandemic. Manufacturing units that struggled with significant labor shortage during the lockdown, adopted AI-based solutions to continue production. Government initiatives such as the Atmanirbhar Bharat mission and production linked incentives (PLI) are expected to drive the adoption of AI in the manufacturing industry amid the pandemic.

Global players are aiming to divest in China and considering India to be a preferred destination to shift their manufacturing base. The Indian players can seize this opportunity and leverage AI to create a safe, inter-connected, intuitive, and interactive manufacturing environment.

Companies covered

Abee Research Labs Pvt. Ltd.

EroNkan Technologies Pvt. Ltd.

Flutura Business Solutions Pvt. Ltd.

LivNSense Technologies Pvt. Ltd.

Universal Robots (India) Pvt. Ltd.

Altizon Systems Pvt. Ltd.

IBM India Pvt. Ltd.

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