Business

UAE marches ahead in adopting Data Science

The UAE is marching ahead of embarking on the journey of Data Science as most of the organisations in the region have been implementing information systems since last 30 years and huge volumes of both primary and secondary data are available for such analysis.

This was stated by Soma Banerjee, Director Business Brio, during an exclusive interview with Gulf Today.

She mentioned that the Middle East region is banking on latest technology to improve businesses across corporates and governments leveraging business intelligence, analytics, IoT and data science techniques like machine learning and AI."

"Business Brio plans to actively take part in this journey and take a leadership position," she added.

Banerjee noted that the company has been engaged with the third largest telecom provider in EMEA region for 3 years to help them understand their competitive advantages, pricing models and mitigation strategies around the challenges in the market."

"Recently Business Brio has conducted market analytics for two renowned brands in the CPG segment with our partner at Dubai for enabling their new product launches."

"The company is in advanced stage of cross-country collaboration across states of EMEA and South East Asia with Voisez and RH Insights.

Business Brio is also working on a new analytics product in the domain of health care." "It will be a unifying platform for patients, doctors, clinics and pharmacies for a region.
 One of the primary market for this product is UAE among other regions."

Answering to a question about Dubai Expo 2020, she stated that they would like to explore such opportunities in near future. Business Brio has been part of GITEX at Dubai in recent past with its coveted partner, Emirates Technology Solutions (Etek) to proliferate analytics and data science in the region. "Business Brio is collaborating with the non-profit platform Data Science Foundation (DSF International) and New York based company iBridge to roll-out the world-wide survey on 'New Work World' norms post pandemic.

This survey will help the business leaders understand the protocols of new normal in work environment and is rolled out in partnership with Guinness Enterprise Center (GEC), Dublin and European Industry University Research Association (EIURA)."
Regarding key challenges to Data Science, Banerjee noted that the first challenge is data in the right format and volume. Thus right sample, volume, data quality, right mapping and hierarchy of data are key hurdles. Second, is the issue of data privacy and security. Third, is the challenge of transparency, explainability and trustworthy of data science models using machine learning and AI."

Inayat-ur-Rahman, Gulf Today