Forecasting of Artificial Intelligence and its Influence on Revenue

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***Abstract*- The present mini review discusses the importance of artificial intelligence in different sectors which has great influence on the revenue generation in comparison with the organization which are yet to implement artificial intelligence. The study highlights the different techniques used and investigated in different sectors to form a concrete strategic tool to manage the economic pattern based on the forecasting artificial intelligence. In recent years, use of artificial intelligent tools are gaining tremendous importance in different sectors such as food, tourism, sports, hospitality, logistics etc. Every sector has different modules and strategies to be implemented in the artificial intelligence tool. The present study concludes with the fact that based on the trending artificial forecasting tools, it is expected to have more applications in different sectors.**

***Index terms*- Artificial intelligence, Revenue, Forecasting tools**

I.INTRODUCTION

In recent years, the innovative strategies coupled with management tools have generated great impact on the growth of organization. The expansion of information science such as informatics, big data science, forecasting tools, development of IT modules etc., has value added the process of IT growth [1-4]. Artificial intelligence (AI) is gaining impute attention in recent years towards improving the existing standards in organization. It can be noted that, the role of AI has influence on the importance in order to manage the revenue research which enables information on both short and long term benefits [3,5]. Hence, in present days, AI forecasting is implemented to uplift the existing revenue resources by generating the model of accurate data sales with the customer profile. The impact of information tools and risk management has greatly promoted the economic changes to study the sales pattern wherein use of AI forecasting is enabled in organization [1]. The AI forecasting can generate module to establish the relationship between the seller and consumer which highlights the analytical efficiency [6]. The AI has been effective tool to help young entrepreneur to generate strategic plans to conquer the market threshold for longer time duration. The AI forecasting can predict the revenue projection, meeting the lead targets, planning the annual budget etc which is very essential to dominate the market for longer run [3].

The AI forecasting greatly depends from company to company for example, seasonal sectors like agriculture, farming and food you can more or else expect the similar revenue pattern with the previous year. The revenue generation can be increased by concentrating the on-going market trends with the AI forecasting techniques. There are different factors influencing to achieve the target goal such as creating demand for newly launched product, designing the products based on the market needs, intermitted demand fluctuates on daily or monthly bases, coming up with seasonal products and creating its market demands. Likewise, the AI forecasting techniques can be used to grab the desired market which can predict the market dynamics by decoding the signals and transform them into projection. To come up with the successful forecasting model, there must be sufficient amount of knowledge on the competitive algorithm which provides the unique feature of searching standards at local, national and international level. Hence, the present mini review is drafted to highlight the role of AI forecasting in organization which can greatly be influences in comparison to the companies or sectors which are yet to implement the techniques and tools of AI forecasting principles. The AI forecasting tools can be of great interest in sectors like tourism planning, sport industries, e-commerce business, commercial electric goods and vehicles. The AI can

easily predicts the dynamic sales and revenue patterns based on the present and past trafficking search.

II. TOURISM

When it comes to tourism, the AI tools can be implemented to predict the more inflow by analyzing and predicting the tourism demand and the changes to be acquired based on the current situation. For instance, during the seasonal business of tourism in particular country, there might be influence of natural calamities which can be easily managed by forecasting tools. According to Cho 2003, AI forecasting pattern was studied in monitor and predict the travel inflow of tourist from different countries to Hong Kong. The study investigated the application of three -time series forecasting techniques such as univariate ARIMA, Elman's Model of artificial neural networks and exponential smoothing. The analysis of these three variants revealed that neural networks seems to be the best method for forecasting tourist arrivals [7]. Similar study was examined to predict the annual US tourist arrivals, where in the performance of two IA models were studied and compared with simple methods double moving average and exponential smoothing. The large samples were stratified to study four generic trends using Wilcoxon's non parametric test. The study reported that AI forecasting were able to predict more accurately in comparison with the simple traditional methods influencing the higher revenue [8].

III. HOSPITALITY

The AI forecasting is also implemented in hospitality sectors as well to improve the revenue by studying multivariate setting that permits the relations of tourist arrival to specific destination using neural network models indicating the increased predication of visitors to Catalonia between 2001 to 2012. This study gave interesting forecast of innovative approach to predict the hospitality with AI techniques which helps in planning purpose, managing day to day revenue of the industry [9]. The use of AI has gained tremendous response in the automated systems as well to meet the consumer demands by studying the constructive neural network such as learnablity, dynamism, nonlinearity etc. the studies have predicted that there was drastic increase in the demand from the customers when AI was introduced in automated vending system thus uplifting the revenue and creating the demand [3].

IV. LOGISTIC PROCESS

There has been significant demand to overcome the losses in the logistic companies which are one of the most dependable sectors in the society. The use of AI forecasting can also improve the logistic strategies by creating the demands. The exploration on logistics data were derived from sensors and real time devices to identify the key features playing deterministic role to create demand for the revenue. In order to study this at the maximum level, RMSE was used as growth or performance indicator system which envisioned that latitude and longitude hour of the day were crucial to predict the outcome which was analyzed using multivariate time series forecasting to better revenue generator [10].

V. RETAILS AND SUPER MARKETS

In recent times, uses of artificial intelligent model are in high demand to predict customer demand for the product. The strategies are implemented in the supply chain system in order to create the demand for particular product to increase the revenue [11]. The studies are conducted in the supermarkets by using multi-layer perceptron structure in the context of management science. In supply chain systems, there as has been use of neural networks to predict the trend of consumer and sell pattern and implement demand in two-echelon supply chain with game theoretic approaches to improve the revenue [12].

VI. BIOMEDICAL SECTOR

The principles of AI, has given new ray of hopes in biomedical sector especially with the knowledge of machine learning and big data sciences which aid in developing diagnostic tools to detect various life-threatening diseases such as cancer, diabetics, cardiovascular diseases, nervous system ailments [13,14]. The use of AI is often associated with data documentation of patient, the treatment followed and the risk associated with previous ailments. This information becomes useful to carry out the treatment modules and build relationship with the patient and

healthcare professional can easily access the records from anywhere and anytime [14, 15].

VII. FUTURE PROSPECTIVE OF AI

The increasing demand for consumer goods coupled with e-commerce business growth, there has been great influence of information science. Especially, the implementing of artificial intelligence and its tools are gaining tremendous important. There has been great number of studies report on the various applications of AI forecasting in different sector, yet there must future studies with different sectors which can provide the organization the benefits of AI tools. Also, the concept of introducing AI in developing countries and remote areas can benefit the consumer and the supply chain participants. Hence future studies will be interesting to envision the expansion of AI forecasting.

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