

3RD INTERNATIONAL CONFERENCE ON AI ML, DATA SCIENCE AND ROBOTICS

JUNE 26-27, 2023 | Mercure Roma West, Rome, Italy



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Revolutionizing Industries with Blockchain and AI: A Journey into Decentralized Intelligence

The convergence of blockchain and Artificial Intelligence (AI) has garnered significant attention due to their transformative potential. This abstract explores the synergistic effects, use cases, and transformative impact that result from combining blockchain and AI. By leveraging the decentralized and immutable nature of blockchain technology and the learning and decision-making capabilities of AI, industries across various domains can undergo a profound transformation. Blockchain's secure and transparent framework provides an ideal platform for storing and sharing data, ensuring its integrity. AI algorithms, in turn, can leverage this trusted data source to process and analyze information, facilitating secure and private data sharing among multiple stakeholders.

The combination of blockchain and AI introduces several key areas of convergence. Firstly, it enhances data security and privacy, as blockchain's tamper-resistant nature safeguards sensitive information. Secondly, the integration enables trustworthy and transparent AI, as blockchain's immutable ledger records AI models and their decision-making processes, fostering trust and auditability. Furthermore, blockchain-based platforms facilitate fair and transparent data marketplaces, where individuals can retain ownership and control over their data while monetizing it through AI-driven insights. Blockchain also supports the validation and verification of AI models, ensuring their accuracy and reliability through reputation systems and smart contracts. In addition, blockchain's decentralized decision-making and consensus mechanisms enable the creation of transparent and democratic AI governance systems. This allows stakeholders to collectively participate in decision-making processes and shape the ethical development of AI technologies.

Through real-world examples and case studies across industries such as healthcare, finance, supply chain, and energy, this abstract demonstrates the transformative potential of the blockchain and AI convergence. It also highlights challenges related to data ownership, privacy, security, and the ethical use of AI. In conclusion, the combination of blockchain and AI represents a powerful force for positive change. By harnessing the transparency, security, and decentralization of blockchain and the intelligence of AI, industries can undergo a paradigm shift, fostering trust, empowering individuals, and unlocking the full potential of data-driven technologies.

Keywords: Blockchain, AI, Decentralized Intelligence, Transparent AI, Data security and Privacy, Ethical AI

Biography:

Miss. Chandana Sree Mala is a data scientist with experience in finance and product-based sectors. She has developed a deep understanding of the intersection between data and business outcomes. She thrived on leveraging data-driven insights to drive strategic decision-making and optimize operational processes. With a passion for innovation, she is particularly interested in exploring new disruptive technologies in AI that have the potential to reshape industries and drive transformative change. Her expertise lies in applying advanced analytics, machine learning, and predictive modeling techniques to extract actionable intelligence from complex datasets. She was driven by the pursuit of harnessing the power of data and AI to create meaningful impact and drive business success.