AI:10

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WHAT'S HOT

What Are AI APIs, and How Do They Work?

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Q&A with Shanker D, Head of Research & Communication, CEAI Global

What Are AI APIs, and How Do They Work?

An application programming interface (API) is a powerful technology and a growing concept in the software development sphere. It can be used in a variety of business functions and in applications that we regularly use. We frequently hear about APIs, but most of us don't realize that they have become more prevalent in our daily lives. In this article, we will discuss what APIs are and explore the basics of AI APIs and how they work.

What Are APIs?

With the help of APIs, apps can send information between each other, letting the components of two applications interact using various commands. While APIs use a variety of protocols and technologies, their primary goal is to allow one piece of software to connect with another. Simply put, when signing in, for example, to social media apps from your phone, mobile applications make a call to an API to reclaim your account and credentials. The app would then access this information from one of its servers and return the data to the mobile application. APIs are used almost everywhere, particularly on web-based systems, operating systems, database systems, and computer hardware.

How Do AI APIs Work?

An artificial intelligence API is an API that enables developers to add AI features to applications. These APIs can be used in a variety of business functions, including face recognition, spam filtering, location detection, and even when sharing information/post.

APIs play the role of intermediary between two applications, requiring a great effort to secure data transfer between the systems, and here, AI helps in analyzing security threats and detecting cyber-attacks. AI APIs integrate different AI and machine learning (ML) techniques to obtain relevant data and access server software or other applications. Developers can utilize AI APIs to add AI functions to applications and make them more intelligent. According to a McKinsey study, 56% of organizations have already adopted AI in at least one business function.

A great example of a free API is EndlessMedical, which uses artificial intelligence and machine learning to provide diagnostic information. The EndlessMedical API connects a user's symptoms and complaints with test results and doctor's examinations.

Benefits of AI/ML APIs

We have seen the benefits of using APIs, and now we can see additional advantages of using data science, AI, and ML models through an API.

Making applications smarter with AL and ML APIs businesses can improve products, automate services, reduce errors, and improve customer experience. AI and ML are effective tools that can allow companies to remain competitive within their industries.

More Accessible AI for Companies with No AI Department

AI departments typically require a large staff and investment, putting the technology out of reach for many organizations. Nevertheless, small businesses can leverage AI.

A popular approach is using no-code and low-code platforms, which enable companies to develop their applications through simple drag-and-drop interfaces. No-code platforms have many benefits and can be easily and quickly customized for application development. This results not only in reduced launch time but also reduced cost and dependency of the AI department. According to a recent report, the global low-code development platform market is growing and is expected to reach $45.5 billion by 2025.

AI APIs Help Developers and Software Engineers

With the help of APIs, engineers can easily integrate applications and implement a set of features in their software instead of coding by themselves. APIs are a great way to make code reusable and create better functionality that is more responsive to consumers.

The API's output is in the standard format of JSON or CSV files, and instead of coding the entire functionality, the developer only needs to display this created file.

AI APIs help developers and software engineers by automating tasks that otherwise require much time. Here APIs provide the required functionality without having to build it from scratch. Because of the rapid growth of user-generated content, it has become difficult to monitor everything manually. Web developers can use content moderation APIs, for example, to eliminate NSFW images from an e-commerce website or an online marketplace.

Saved Costs on AI Tech Development

Among other factors businesses should consider are costs associated with building and maintaining a strong AI team inside a company. Developing an AI infrastructure requires large amounts of resources and maintenance costs, but with AI APIs there is no need to spend on custom AI tech development, as the solutions are out there already.

AI is being used across various industries to reduce overhead costs by automating specific parts of business processes and tasks. Regardless of industry, a well-designed AI model can help companies save time and money, make more accurate data-based decisions, and increase overall operational efficiency.

Better Analytics

Another benefit of using AI and ML codes as internet services behind APIs is that they give you a very clean and clearly defined interface to your analytics, which integrates easily with any application. Using APIs as an interface between the analytics and the applications based on them ensures faster product development and allows for the reusability of developed models in various domains.
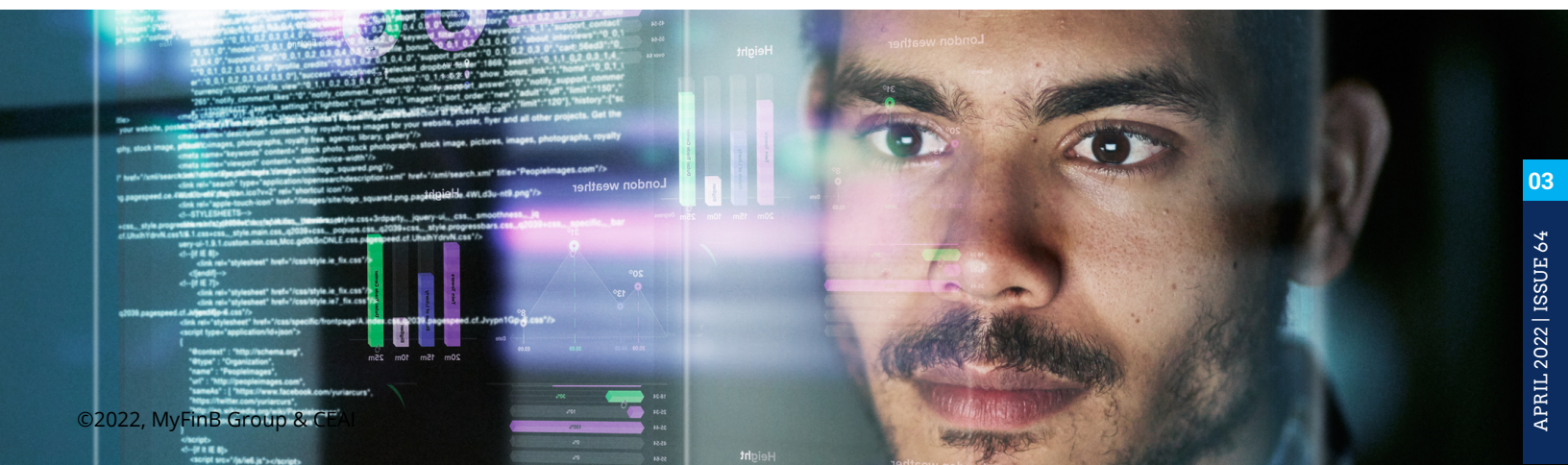
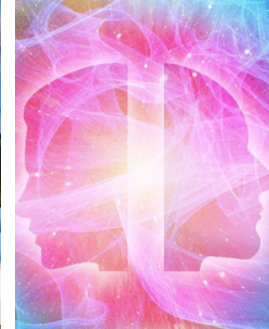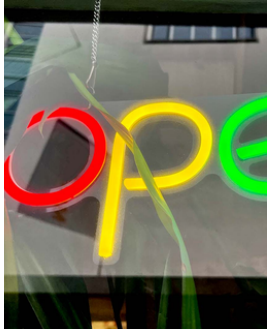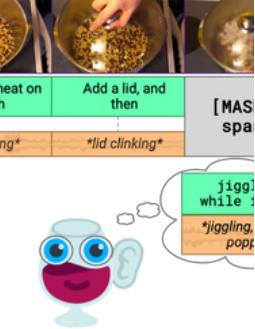## Opportunity to Sell AI API-as-a-Product

API-as-a-Product is a fast-growing trend in the software development sphere and can be monetized in various ways. With API monetization models, businesses can generate revenue by charging users per API call or setting fees for a certain amount of queries a month/year. There may be different approaches to API monetization that businesses can apply to increase profits for their business.

Conclusion

The benefits of AI APIs are apparent: They are very versatile and quick to implement, saving you time and effort. AI helps developers automate many time-consuming tasks and automatically detect, diagnose, and repair software errors. Organizations are integrating AI APIs as tools to save on AI infrastructure and development costs inside the organization and boost business profits.//

Source: dataversity

HEADLINE NEWS IN A FLASH

NEW AI MODEL SHOWS HOW MACHINES CAN LEARN FROM VISION, LANGUAGE AND SOUND TOGETHER

A new question answering model called MERLOT RESERVE enables out-of-the-box prediction, revealing strong multimodal commonsense understanding. It was recently developed by a team from the Allen Institute for Artificial Intelligence (AI2), University of Washington and University of Edinburgh. Part of a new generation of AI applications that enable semantic search, analysis, and question answering (QA), the system was trained by having it "watch" 20 million YouTube videos. The capabilities demonstrated are already being commercialized by startups such as Twelve Labs and Clipr. "The way AI processes things is going to be different from the way that humans do," said computer scientist and project lead Rowan Zellers. "But there are some general principles that are going to be difficult to avoid if we want to build AI systems that are robust. I think multimodality is definitely in that bucket."/

Source: geekwire

HOW GOOGLE USES ARTIFICIAL INTELLIGENCE TO FIX ONLINE BUSINESS LISTINGS

Last week, Google announced a plan to use machine learning to identify incorrect business hours on its online business listings and instantly correct the listings by using AI-generated predictions of accurate hours. The hour-predicting model is fed by a variety of data, such as the business hours of other nearby shops, information from a business's website, and even Google Street View images of storefronts and any visible window signs that list its hours. It also considers when a business owner last manually changed hours and when its popular times, aggregated and anonymized location history data of customers visiting the business, are busiest. So one way Google can tell that business hours are inaccurate is if the busiest times occur when a business is supposedly closed./

Source: INC

NIGHT VISION AI THAT CAN SEE COLOR IN THE DARK MIGHT HAVE JUST BEATEN OUT SUPERMAN

For anyone who has ever wanted to see in infrared like Superman, humans still aren't there yet, but robots are getting closer and closer. Infrared night vision goggles have given us a broader range of vision. The problem is that they still see in black and white, but now researchers at UC Irvine, who recently published a study in PLOS ONE, have developed an AI that can automatically figure out what colors are supposed to be in a human face, even when that face is in the shadows. They were able to use visible light and several different wavelengths of infrared light to teach the AI the colors seen in human faces and how to recognize them in the absence of light. /

Source: syfy

FROM ISRAELI LAB: FIRST AI-DESIGNED ANTIBODY ENTERS CLINICAL TRIALS

Aulos Biosciences is now recruiting cancer patients in Australian medical centers for a trial of the world's first antibody drug designed by a computer. The computationally designed antibody, known as AU-007, was planned by the artificial intelligence platform of Israeli biotech company Biolojic Design from Rehovot, in a way that would target a protein in the human body known as interleukin-2 (IL-2). The goal is for the IL-2 pathway to activate the body's immune system and attack the tumors. The clinical trial will be conducted on patients with final stage solid tumors and will last about a year – but the company hopes to present interim results during 2022. The trial has raised great hopes because if it is successful, it will pave the way for the development of a new type of drug using computational biology and "big data."/

Source: haaretz

AI TOOL ACCURATELY PREDICTS TUMOUR REGROWTH IN CANCER PATIENTS

Now a world-first study by the Royal Marsden NHS Foundation Trust, the Institute of Cancer Research, London, and Imperial College London has identified a model using machine-learning – a type of AI – that can predict the risk of cancer coming back, and do it better than existing methods. "This is an important step forward in being able to use AI to understand which patients are at highest risk of cancer recurrence, and to detect this relapse sooner so that re-treatment can be more effective," said Dr Richard Lee, a consultant physician in respiratory medicine and early diagnosis at the Royal Marsden NHS Foundation Trust. It could prove vital in not only improving outcomes for cancer patients, but alleviating their fears, with relapse "a key source of anxiety" for many./

Source: theguardian

QUANTIFYING HUMAN CONSCIOUSNESS WITH THE HELP OF AI

New research supported by the EU-funded HBP SGA3 and DoCMA projects is giving scientists new insight into human consciousness. Led by Korea University and projects' partner University of Liège (Belgium), the research team has developed an explainable consciousness indicator (ECI) to explore different components of consciousness. The ECI developed by the researchers uses deep learning to distinguish between wakefulness and awareness under physiological, pharmacological and pathological conditions. The study showed that ketamine-induced anesthesia and rapid eye movement sleep (when most of our dreaming happens) with low wakefulness and high awareness are clearly different from other states. What's more, the parietal regions of the brain were found to be the most relevant for measuring wakefulness and awareness in altered states of consciousness./

Source: neurosciencenews

GOVERNANCE, RISK AND COMPLIANCE

Q&A with Shanker D, Head of Research & Communication, CEAI Global

What are the key challenges facing board directors globally?

Corporate governance is an evolving area that changes with policy matters and economic reforms in a country. There is notably an increasing pressure on the board of directors and management to implement policies while maintaining the culture and good corporate governance responsibility across the enterprise.

The challenge of good corporate governance, risk and compliance is, that it doesn't stand alone. It is connected to the company's vision, mission and values, to give directors and stakeholders a clear roadmap about how they take the company forward.

AI is getting wider supporters when it comes to driving operational and cost efficiencies, as well as strategic business transformation, including better and more tailored customer engagement. However, limited availability of the right quality and quantity of data, insufficient understanding of AI inherent risks, a firm's culture, and regulations are considered barriers to widespread adoption of AI in firms.

What have been the latest trends in AI for organisations?

AI certainly possesses the capacity to analyse vast amounts of data in short period of time. What we've seen is that AI is now being adopted in many areas in an organisation - namely, to optimize efficiency and support the workforce, such as risk management, customer service, fraud detection, compliances, back office operations etc.

How can organisations implement AI?

AI can be adopted in ways that best suit an organization's requirements based on their specific needs.

The "Use AI" programs delivered by CEAI encourages any organisations, big or small, to adopt AI based on standard applications for general requirements. On the other hand, the "Build AI" track is specifically designed as a customized technology solution to a company's unique requirements.

What is the estimated impact of adopting AI?

The impact of using AI and AI driven analytics leads to good governance while also saving the costs by addressing compliance gaps. With the pressure for good corporate governance from shareholders, institutional investors, government and other stakeholders, the benefit of using AI is that it supports the boards quickly by analysing large amount of complex data in a short period to time.
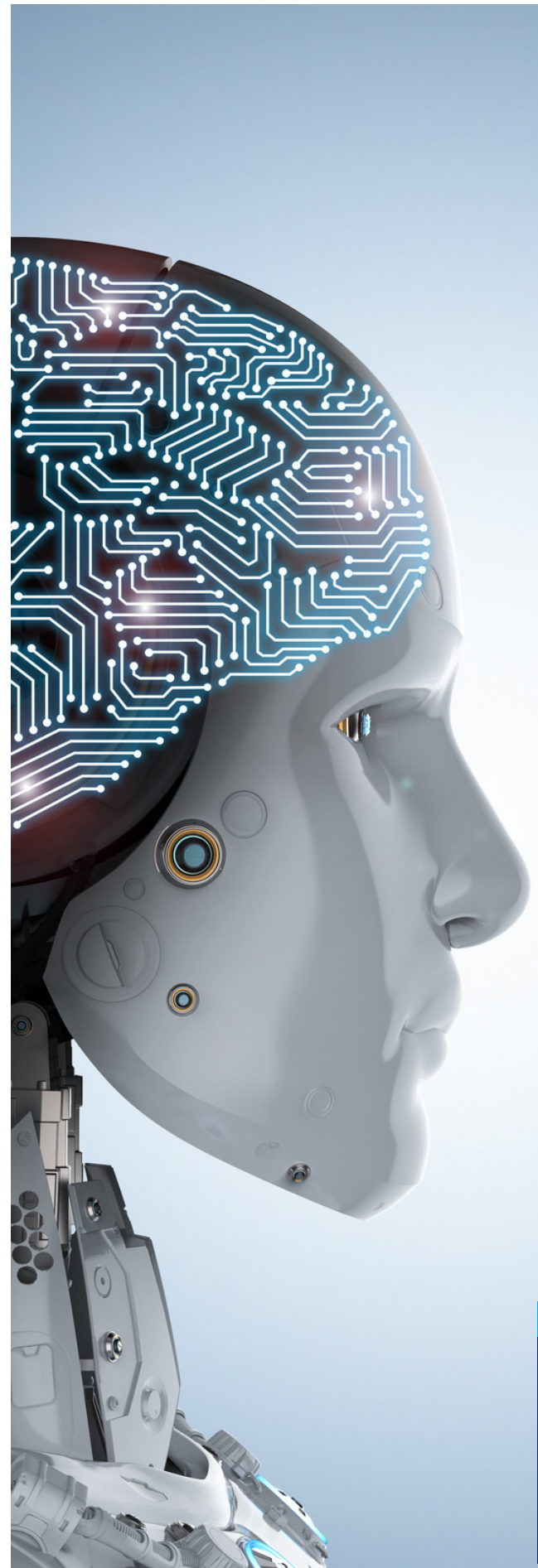
The benefits of AI in comparison to the costs of deploying it consist of both economics and non-tangible outcomes. For a boardroom size of 5, 7 9 , 11 and 13 (directors), the report cost per director is lower than the price of an intern's pay, and even so for a CFO - to give you foresight and recommendations based on internal and external dynamics of the firm.

There are many ways to interpret the gains such as increased productivity, lower overheads, increase in revenue, lower operating costs and gain more customers. This helps to enhance and augment the intelligence to succeed in the implementation of governance across the organization for profitability and scalability.

What is the outlook or the future of boardrooms?

As the world becomes more and more borderless, AI can help organizations and their boards to perform more efficiently; more ethically by understanding the culture and the employee relationships. At the same time, using AI for governance, risk management and compliance can help attain an enriched boardroom with diverse segments of board members. This helps in more balanced, holistic decision making outcomes rather than a biased manner.//

Source: CEAI

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3 LEVELS

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The Centre for AI Innovation (CEAI) forms part of MyFinB Venture's portfolio of innovative, disruptive projects to guide and support the digital transformation initiatives by organisations and business innovators.

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