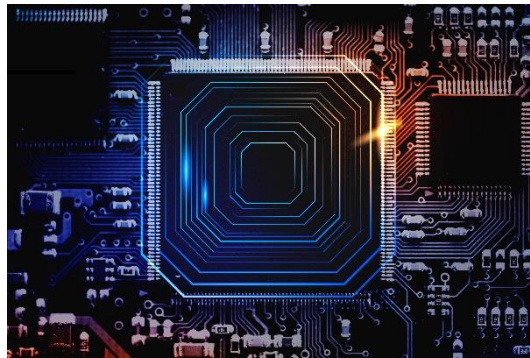


Quote By Devroop Dhar- Co-Founder & Managing Director, Primus Partners

Published in ANI News
Nov 11, 2024 | 01:38 PM IST

85% industry leaders call for major investments in quantum computing: Report

Authored by ANI



Read on: <https://www.aninews.in/news/business/85-industry-leaders-call-for-major-investments-in-quantum-computing-report20241111133817/>

Article Content:

Eighty five per cent of executives and senior leaders surveyed advocate for intensified efforts in quantum research and talent development, underscoring the transformative potential of this technology, according to a report by Primus Partners.

The survey that gathered insights from 200 senior executives and CXOS, reveals that sectors such as cybersecurity, healthcare, and artificial intelligence could witness unprecedented advancements through quantum computing.

Quantum computing's role as a catalyst for change is with nearly 75 per cent of respondents viewing it as a critical technology for India's future.

Leading the anticipated impact areas are Artificial Intelligence (AI) and Machine Learning, with 79.4 per cent of leaders predicting that quantum algorithms will redefine these fields.

Cybersecurity and cryptography follow closely at 68.1 per cent, as quantum's processing power promises to bolster encryption and protect critical digital infrastructure.

Healthcare, including drug discovery, was cited by 61 per cent of respondents as a key beneficiary, with quantum's potential to revolutionize treatment design and disease prevention.

Investment in research and development (R&D) ranks highest, with 74.5 per cent of respondents calling for substantial funding increases to drive quantum innovations and secure India's competitive position globally.

Skilled workforce development is also pivotal: 61.7 per cent of industry leaders stress the need to cultivate a talent pool proficient in quantum technology to lead future breakthroughs

Devroop Dhar, Co-founder and Managing Director of Primus Partners stated "This technology will significantly enhance national security, drive economic growth, and create millions of jobs. Our survey clearly indicates that industry leaders recognise the urgent need for strategic investments and skill development in this field."

About 63.1 per cent of executives see its capability to improve financial systems, enhancing efficiency, transparency, and security.

Meanwhile, 61.7 per cent believe quantum computing could revolutionize healthcare access, especially in underserved regions, transforming India's social infrastructure and public health outcomes.

The survey highlights obstacles hindering Quantum's rapid development, chief among them the high cost of R&D, identified by 70.9 per cent of respondents. Additionally, a lack of skilled talent, noted by 62.4 per cent, remains a pressing issue.

Leaders emphasized that to overcome these barriers, cross-sector collaboration is essential. A collaborative framework between government, private sector, and international organizations is crucial for funding and skill-building to propel quantum advancements.

According to the survey, 32.6 per cent of respondents expect practical quantum applications within three to five years, while 27.7 per cent foresee this transition within the next five years.

With countries around the world investing in quantum technology, India's ability to secure a leadership role depends on timely investment, robust talent development, and global partnerships. (ANI)