



Prof. Dr. Gentsch from Aalen University gives talk at the World Economic Forum in Davos

**07.02.2020** | At the World Economic Forum in Davos, high-ranking representatives from politics, business, non-profit organizations and science met. One of the selected guests was Prof. Dr. Peter Gentsch from Aalen University. The digitization expert gave a talk on the topic of artificial intelligence (AI) and the associated opportunities for the German economy on the international stage.

US President Donald Trump, climate activist Greta Thunberg, Apple CEO Tim Cook or Chancellor Angela Merkel were just a few of the top-class participants at the 50th World Economic Forum, which took place in Switzerland at the end of January. With Prof. Dr. Peter Gentsch, our university was also represented at this top event. In his talk entitled "AI in Germany: We don't have a chance - so let's use it!" at the Frankfurt EURO FINANCE Experience Office, he spoke about what needs to happen now to ensure that the potential is fully exploited locally.

### **The AI-horsepower must now be put on the road**

"Germany and also Europe as a whole have lost ground compared to the AI superpowers USA and China," says Gentsch. "Nevertheless there is hope - if we all act accordingly now." Because nobody knows better how companies function at their core. In the area of business AI, Germany with its many successful hidden champions has considerable potential to "bring AI-horsepower to the road".

He added that it was important to promote the creation of value by using AI as a clear performance promise. To this end, the country has excellent AI scientists and technologies. Gentsch: "We must find incentives and models for investors and entrepreneurs to transform our world-leading know-how into business processes and models. This includes close cooperation and data alliances within and between sectors as well as between industry and research".

This redefinition of the share economy could be the European key to AI technology and innovation leadership, said the professor for international business administration and business informatics at Aalen University in his much acclaimed talk in Davos.

Foto: Gentsch/WEF