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## From Digital Dreams to Economic Reality: Industry 4.0 in India

**Dr. Arun Hindurao Patil**

Assistant Professor,  
Sinhgad College of Science,  
Kondhwa Bk., Pune

(Affiliated to Savitribai Phule Pune University, Pune)

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### **Abstract:**

*This research explores the potential of Industry 4.0 to revolutionize India's economy. By examining the challenges and opportunities unique to the Indian context, the study aims to provide insights for policymakers, industries, and stakeholders. The research delves into the economic impact of Industry 4.0, its transformative potential in various sectors, and the necessary policy and regulatory framework for successful adoption. Comparative analysis with global counterparts highlights India's strengths and weaknesses, offering valuable lessons for effective implementation. Furthermore, the study addresses the sustainability implications of Industry 4.0, exploring its potential to drive inclusive growth and address environmental challenges. By understanding the complexities and potential benefits of Industry 4.0, India can position itself as a global leader in the digital age.*

**Keywords:** Industry 4.0, Indian economy, digitalization, automation, sustainability, development.

### **1. Introduction:**

The integration of Industry 4.0 in the Indian context warrants comprehensive examination due to its potential to reshape the nation's economic landscape. As India navigates the complexities of a rapidly evolving global economy, understanding how advanced manufacturing technologies, digitalization, and automation can be effectively incorporated is crucial. This research aims to uncover the specific challenges and opportunities unique to India, offering insights for policymakers, industries, and stakeholders. By unraveling the rationale behind Industry 4.0 integration, the study seeks to pave the way for informed decision-making, sustainable economic growth, and inclusive development in the Indian economy.

### **2. Objectives of the study:**

- i. To study the Impact of Industry 4.0 on Indian economy,
- ii. To know the existing status, policy and regulatory framework for Industry 4.0 in India,

- iii. To study the role of Industry 4.0 in sustainable development in India,
- iv. To make the comparison between Industry 4.0 Adoption in India with Global Counterparts
- v. To study the challenges and risks of Industry 4.0 adoption in India,

### **3. Research Methodology:**

The purpose of the study is to explore the rationale behind Industry 4.0 integration and its impact on key sectors in India. The research also throws light on opportunities and challenges posed by Industry 4.0 in Indian concern. It tries to examine the Existing Policy and Regulatory Framework for Industry 4.0 in India. Thus present study is both exploratory and descriptive in nature. The data used for study is of secondary type. It is collected from books, journals, magazines, and various websites. Data is then analyzed and transformed into meaningful information.

### **4. Industry 4.0 Technologies in India:**

With the strong combination of Industry 4.0 technologies like IoT, AI, robotics, and big data, India is poised to lead the world into the fourth industrial revolution. India's economy will become smarter, more efficient, and competitive on a global scale as a result of this digital transformation, which promises to redefine manufacturing, healthcare, agriculture, and other important sectors.

- i. Internet of Things (IoT):** By 2025, it is anticipated that the Indian IoT market would have grown to a startling US\$150 billion. Real-time data is gathered by linked sensors and devices for supply chain visibility, optimized production lines, and predictive maintenance.
- ii. Artificial Intelligence:** Applications in fields such as fraud detection, personalized medicine, and intelligent robots are expected to propel the growth of India's AI market, which is projected to reach US\$7.8 billion by 2025.
- iii. Robotics:** Between 2022 and 2027, the Indian robotics market is expected to grow at a compound annual growth rate (CAGR) of 17.4%, with collaborative robots working alongside humans and industrial robots automating repetitive tasks.
- iv. Manufacturing:** AI-driven predictive maintenance, automated production lines, and real-time data analytics are enabling the emergence of "smart factories," which will boost productivity, cut down on downtime, and enhance quality control.
- v. Healthcare:** Personalized medicine, remote patient monitoring, and AI-powered medical diagnosis are transforming healthcare delivery and increasing its effectiveness and accessibility.
- vi. Agriculture:** Farmers are using precision agriculture techniques to maximize resource use, increase yields, and combat climate change. Examples of these techniques include drone-based crop monitoring and smart irrigation systems.

### **5. Economic Impact of Industry 4.0:**

#### **Industry 4.0's Effect on the Indian Economy: A Benefit with Drawbacks**

The convergence of the physical and digital domains, or Industry 4.0, is expected to have a revolutionary effect on the Indian economy. Its fundamental technologies—robotics, automation, big data analytics, Internet of Things (IoT), and artificial intelligence (AI)—have enormous potential to increase growth, productivity, and competitiveness.

- i. **Economic Growth:** Industry 4.0 is predicted by McKinsey Global Institute to boost India's GDP by \$1.1 trillion by 2025, or 1.2% annually. Enhanced productivity, efficient use of resources, and the creation of new markets and business models are the driving forces behind this.
- ii. **Enhanced Manufacturing:** Real-time data facilitates better decision-making, which results in higher quality and quicker production cycles. Automation and smart factories can cut production costs by up to 30%. According to a 2022 ISID report, businesses implementing Industry 4.0 across key functions should see a 40% increase in operating profits.
- iii. **Job Opportunities:** Industry 4.0 is predicted to generate new employment opportunities in fields like data science, cyber security, AI application development, and robot maintenance, despite worries about job displacement brought on by automation. It is estimated that AI alone will boost the Indian economy by almost 20 million jobs by 2035.
- iv. **Enhanced Supply Chains:** Increased transparency, better inventory control, and a decrease in inefficiencies in supply chains can all be achieved with IoT-powered tracking and logistics systems. All industries, including manufacturing, retail, and agriculture, stand to gain from this.
- v. **Greater Innovation:** Having access to big data and AI tools can encourage a creative and entrepreneurial culture. Indian startups are already using Industry 4.0 technologies to create innovative solutions in clean energy, healthcare, and agriculture.

#### **Productivity Gains and Efficiency Improvements:**

- i. **Manufacturing Revolution:** Up to 30% less money can be spent on production thanks to automation and smart factories. Real-time data analysis reduces waste and downtime by optimizing the use of resources. Companies implementing Industry 4.0 across key functions should see a 40% increase in operating profits, according to a 2022 ISID report.
- ii. **Improved Supply Chains:** Transparency is increased and inventory management is optimized through IoT-powered tracking and logistics systems. According to the McKinsey Global Institute, supply chain inefficiencies can be cut by 30–50%, which would dramatically cut costs and speed up delivery.
- iii. **Data-Driven Decision Making:** Product development, demand planning, and forecasting are all improved by the insights offered by big data analytics. According to a NASSCOM study, data-driven decisions can boost productivity by 20–25% in a variety of industries.

#### **Employment Dynamics and the Future of Work:**

- i. **Creation of New Jobs:** Automation may eliminate certain jobs, but it also opens up new career

paths in fields like robotic maintenance, data science, artificial intelligence, and cyber security. It is estimated that AI alone will boost the Indian economy by almost 20 million jobs by 2035.

ii. Skill Transformation: In order for the current workforce to adjust to new technologies and job demands, they must retrain and upskill. According to the World Economic Forum, by 2025, half of all jobs will have undergone significant change.

iii. Hybrid Work Models: Automation and remote work provide more flexibility and a better work-life balance. Women, those living in rural areas, and those with disabilities stand to gain from this, creating a workforce that is more inclusive.

### **Contributions to GDP Growth:**

- Industry 4.0 is predicted by McKinsey Global Institute to boost India's GDP by \$1.1 trillion by 2025. This indicates a 1.2% yearly growth that is being driven by new business models, increased productivity, and innovation.
- Manufacturing Sector Boost: The success of India's "Make in India" campaign depends on Industry 4.0's ability to increase manufacturing efficiency. According to a Deloitte analysis, it can boost manufacturing output by 20–30%, which would greatly boost GDP growth.
- Innovation and Entrepreneurship: Having access to AI tools and big data promotes an innovative and entrepreneurial culture. Indian startups are contributing to economic growth by creating innovative solutions in clean energy, healthcare, and agriculture.

### **Inclusive Economic Development:**

- Closing the Digital Divide: To engage in the digital economy, rural residents need inexpensive internet access and instruction in digital literacy. "Digital India" and other initiatives try to close this gap.
- SME Empowerment: By enhancing productivity and information accessibility, Industry 4.0 technologies can help Small and Medium Enterprises (SMEs) compete on a global scale. Government initiatives such as "Startup India" can offer resources and assistance.
- Sustainable Development: Smart systems can minimize their negative effects on the environment and maximize resource usage. India's objectives for sustainable development and clean energy can benefit from Industry 4.0.

## **6. Policy and Regulatory Framework for Industry 4.0 in India: Navigating the Digital Wave:**

### **Government Initiatives:**

- i. The National Strategy for Artificial Intelligence (NSAI) was introduced in 2019 with the goal of positioning India as a leader in AI worldwide. It focuses on AI adoption, development, and research across multiple industries.
- ii. Make in India 2.0: The goal of this redesigned program is to establish India as a center for Industry 4.0 technologies by focusing on technology-driven manufacturing. Businesses investing

in robotics, automation, and AI can take advantage of these incentives.

iii. Digital India: This flagship initiative seeks to promote digital literacy and close the digital divide. It lays the groundwork for Industry 4.0 adoption by concentrating on infrastructure development, internet access, and e-governance initiatives.

iv. The Skill India Mission seeks to provide the workforce with Industry 4.0-relevant skills, acknowledging the need for reskilling and upskilling. It offers courses in data science, robotics, AI, and other cutting-edge fields.

v. Establishment of the Centre for the Fourth Industrial Revolution (C4IR) India: This World Economic Forum-affiliated center promotes cooperation between government, business, and academia and offers policy recommendations to hasten the adoption of Industry 4.0.

### **Analysis of Existing Policies:**

#### **Strengths:**

- Comprehensive vision: A roadmap for Industry 4.0 adoption is presented by a number of initiatives, including NSAI and Made in India 2.0.
- Infrastructure is the main focus. Initiatives like Digital India work to close the digital divide and create the foundation for future technological developments.
- Initiatives for skill development: The Skill India Mission acknowledges the significance of reskilling and upskilling the labor force.
- Collaborative approach: C4IR India encourages stakeholders to work together to develop policies that are effective.

#### **Weaknesses:**

- Fragmented implementation: Multiple ministries oversee different initiatives, which causes duplication of effort and poor coordination.
- Slow progress: Timely implementation of policies is hampered by bureaucratic roadblocks.
- Data privacy concerns: Users and businesses are uneasy when there are weak data privacy laws.
- Concentrate on urban areas: The digital divide is exacerbated by rural populations' frequent lack of access to infrastructure and training.

### **Recommendations for Policy Improvements:**

- i. Comprehensive and integrated policy framework: Create a single regulatory organization to supervise and manage Industry 4.0 projects across ministries.
- ii. Streamlined bureaucracy: To move things along more quickly, make the approval and implementation of policies simpler.
- iii. Fortify the data privacy framework: To foster confidence and promote data sharing, enact thorough data privacy laws.

- iv. Bridge the digital divide: Give digital literacy initiatives and the construction of rural infrastructure top priority for inclusive engagement.
- v. Put an emphasis on reskilling and upskilling: Customize training curricula to meet the demands of particular industries and make reskilling opportunities easily accessible for impacted employees.
- iv. Encourage public-private partnerships and funding for research and development on emerging technologies related to Industry 4.0.
- v. Encourage SMEs: Offer guidance and materials to help small and medium-sized businesses implement Industry 4.0 technologies.

Although there are encouraging aspects to India's Industry 4.0 policy framework, there are still issues with implementation and efficacy. It is imperative to take a comprehensive strategy emphasizing integrated policies, streamlined bureaucracy, data privacy, inclusivity, and customized skill development. Through proactive adaptation and resolution of these issues, India can fully realize the potential of Industry 4.0 and prosper in the digital era.

- According to estimates from the World Economic Forum, Industry 4.0 will cause a significant transformation of 50% of current jobs by 2025.
- According to a NASSCOM report, data-driven choices can boost productivity by 20–25% across all industries.
- According to NOSSCOM, by 2025, Industry 4.0 could generate up to 20 million new jobs in India.
- By 2025, Industry 4.0 is expected to boost India's GDP by \$1.1 trillion, according to McKinsey Global Institute projections.
- According to McKinsey Global Institute, smart grids can cut energy use by 10% to 20%.

### 7. Comparative Analysis of Industry 4.0 Adoption: India vs. the World

The convergence of the physical and digital domains, or Industry 4.0, is revolutionizing economies worldwide. Let's assess the lessons discovered by contrasting India's adoption with those of other countries:

**Table No. 1: Comparison with Global Counterparts**

Sr. No.	Country/Region	Adoption Level	Strengths	Weaknesses
1.	Germany	High	Strong infrastructure, R&D workforce, skilled government support	High investment costs, data privacy concerns
2.	China	Moderate	Large domestic market, government investment, automation	Intellectual property concerns, lack of transparency,

			focus	environmental impact
3.	<b>Japan</b>	Moderate	Advanced robotics technology, quality and efficiency focus, aging population driving automation	Rigid labor market, limited digital infrastructure in rural areas
4.	<b>United States</b>	Moderate	Entrepreneurial culture, leading tech companies, AI and big data investment	Income inequality, lack of skilled workforce in some sectors, political polarization
5.	<b>India</b>	Emerging	Large and growing workforce, initiatives like Make in India, rising digital adoption	Limited digital infrastructure, skill gap, high investment costs, data privacy concerns

- Germany: Prioritize the development of skills, industry-academia collaboration, and strict data privacy laws.
- China: For quick adoption, capitalize on domestic markets and government investment; however, take care of IP and environmental issues.
- Japan: Accept robotic automation and tackle the digital divide between rural and urban areas and rigid labor markets.
- United States: Address income inequality and skill gaps in the workforce while promoting innovation and entrepreneurship.

**Concern for India:**

- i. Give infrastructure development top priority: Invest in rural infrastructure and provide inexpensive internet access to close the digital divide.
- ii. Make investments in re-skilling and skill development: Give workers training in robotics, AI, data analytics, and cyber security.
- iii. Encourage startup and innovation: Establish an ecosystem that aids in the development of startups and Industry 4.0 technology research.
- iv. Create strong data privacy laws: Safe data governance frameworks promote data sharing and foster trust.
- v. Encourage diversity and deal with societal issues: Make sure everyone has equal access to opportunities and use social safety nets and up-skilling to reduce the possibility of job displacement.

**8. Sustainable Development through Industry 4.0: A Boon for India's Future**

Industry 4.0 has the potential to revolutionize the Indian economy, but its real significance comes from its capacity to promote sustainable development.

### **Identifying Areas for Sustainable Development:**

- i. Smart Agriculture:** By optimizing the use of water and fertilizer, cutting waste, and raising crop yields, precision farming techniques made possible by IoT sensors and AI can promote environmental sustainability and food security.
- ii. Renewable Energy Management:** By optimizing energy distribution, integrating renewable energy sources, and enhancing energy efficiency, AI-powered smart grids can create a more sustainable and clean energy system.
- iii. Sustainable Manufacturing:** By minimizing waste, optimizing resource use, and lowering carbon emissions, industrial automation and intelligent systems can pave the way for greener and more conscientious manufacturing techniques.
- iv. Effective Waste Management:** By streamlining collection routes, raising recycling rates, and cutting pollution, IoT-driven waste management systems can help create a cleaner, more circular economy.
- v. Healthcare Revolution:** Personalized medicine, enhanced treatment precision and efficiency, and improved access to healthcare in remote areas can all be achieved through telemedicine, remote diagnostics, and AI-powered medical analysis.

### **Strategies for Inclusive Growth and Bridging Socioeconomic Gaps:**

- **Skill Development and Reskilling:** Fund training initiatives to provide Industry 4.0 skills to the current workforce. Emphasize vocational training for young people residing in rural areas to guarantee fair access to new prospects.
- **Fostering Entrepreneurship and SMEs:** To enable small and medium-sized businesses to take advantage of Industry 4.0 and engage in the digital economy, provide them with access to technology, financial support, and digital infrastructure.
- **Bridging the Digital Divide:** To guarantee that everyone can profit from the digital revolution, expand internet access, affordability, and digital literacy initiatives, especially in rural areas.
- **Social Welfare:** Make better use of technology to provide marginalized communities with better access to social services, healthcare, and education while fostering inclusive and equitable development.
- **Responsible Data Governance:** Use targeted legislation and public awareness campaigns to promote moral data practices, protect data privacy, and end discrimination.

### **Aligning Industry 4.0 with India's Broader Economic Development Goals:**

- i. "Made in India 2.0":** Industry 4.0 technologies can support the "Make in India" campaign by



improving the productivity, quality, and competitiveness of Indian manufacturing on a global scale.

**ii. Sustainable Development Goals (SDGs):** Using Industry 4.0 to promote sustainable development helps achieve a number of SDGs, including responsible production and consumption, affordable and clean energy, decent work and economic growth, and climate action.

**iii. Atmanirbhar Bharat (Self-reliant India):** Funding domestic Industry 4.0 research and development can lessen India's reliance on outside knowledge and increase its technological independence.

Through a responsible and strategic adoption of Industry 4.0, India can simultaneously tackle pressing environmental and social issues and attain sustainable and inclusive economic growth. By prioritizing skill development, digital inclusivity, ethical data governance, and alignment with sustainable development goals, Industry 4.0 can effectively propel a more promising and equitable future for the entire Indian population.

## **9. Challenges and Risks Facing Industry 4.0 Adoption in India: Walking the Tightrope**

Industry 4.0 has a lot to offer the Indian economy, but there are risks and obstacles associated with its adoption as well.

**i. High Investment Costs:** Industry 4.0 technologies, such as artificial intelligence (AI), robotics, and the Internet of things, require large upfront investments in hardware, software, infrastructure, and expertise. This can be a significant obstacle, particularly for SMEs with little funding.

**ii. Absence of Digital Infrastructure:** India, especially in rural areas, suffers from a severe digital divide due to a lack of internet connectivity and IT infrastructure. This lack of access exacerbates already-existing inequalities and impedes the adoption of Industry 4.0.

**iii. Data Security and Privacy Issues:** Since Industry 4.0 mainly depends on data analysis and collection, data security and privacy issues are a concern. Strong cybersecurity safeguards and data privacy laws are essential for fostering adoption and fostering confidence.

**iv. Lack of Skilled Workforce:** It's possible that the current workforce lacks the abilities needed to maintain and operate cutting-edge Industry 4.0 technologies. Skills related to automation, robotics, data science, and artificial intelligence are severely lacking. Comprehensive programs for reskilling and upskilling are required.

**v. Job Displacement and Social Unrest:** In some industries, automation and AI-powered systems may result in job displacement. This prompts worries about unemployment and social unrest, necessitating preventative actions like social safety nets and retraining programs.

**vi. Ethical Considerations:** Fairness, transparency, and the impact on human dignity are ethical concerns raised by algorithmic bias in AI systems and the growing automation of work processes. Ethical governance and responsible development are essential.

**vii.** Environmental Impact: Industry 4.0 can encourage resource efficiency, but there may be environmental risks due to the growing energy consumption and reliance on technology in data centers and manufacturing processes. To lessen these effects, green technologies and sustainable practices are crucial.

**viii.** Regulatory Gap: Current regulatory frameworks may not keep up with the quick speed at which technology is changing. Uncertainty and responsible adoption of emerging technologies, such as artificial intelligence and robotics, can be caused by unclear regulations.

**ix.** Interoperability and Standardization: Incompatible technologies can impede smooth integration and data exchange due to a lack of common standards and protocols among various Industry 4.0 technologies.

**x.** Geopolitical Tensions: India may be susceptible to supply chain disruptions and geopolitical tensions due to its access to vital technologies and reliance on outside expertise. It is imperative to diversify technology partnerships and enhance domestic capabilities.

#### **Statistics Illustrating the Challenges:**

- The McKinsey Global Institute projects that automation may eliminate up to 800 million jobs worldwide by 2030, potentially affecting millions of people in India.
- According to a NASSCOM study, only 20% of Indian workers currently have the skills needed for jobs in Industry 4.0.
- According to reports from the Indian government, just 50% of Indians have access to the internet, illustrating the country's enormous digital divide.

Adopting Industry 4.0 presents challenges that must be navigated with a comprehensive strategy. Government, business, and academia need to work together to close the skills gap, construct a reliable infrastructure, protect data, and give ethical issues top priority. Through proactive risk mitigation and inclusive growth promotion, India can effectively leverage the transformative potential of Industry 4.0 and secure a sustainable prosperous future for all.

#### **Conclusion:**

The integration of Industry 4.0 technologies holds tremendous promise for the Indian economy, ushering in a new era of productivity, innovation, and sustainability. As India embraces the digital transformation driven by IoT, AI, robotics, and big data, the potential benefits are vast. McKinsey Global Institute estimates a substantial contribution of \$1.1 trillion to India's GDP by 2025, signaling robust economic growth. The positive impacts extend to enhanced manufacturing efficiency, job creation, improved supply chains, and increased innovation, positioning India as a global economic leader.

However, challenges such as high investment costs, the digital divide, and concerns over data security must be navigated carefully. The policy and regulatory framework plays a pivotal role, and

while India has initiated commendable efforts, addressing fragmented implementation and accelerating progress is crucial. The comparative analysis with global counterparts provides valuable insights, emphasizing the need for India to focus on infrastructure, skill development, innovation, and responsible data governance.

Industry 4.0 is not merely an economic catalyst but a tool for sustainable development. By strategically aligning with India's broader economic goals, such as Make in India 2.0 and Sustainable Development Goals, the nation can ensure inclusive growth. Overcoming challenges requires a collaborative effort to bridge skill gaps, invest in infrastructure, ensure ethical considerations, and prioritize inclusive growth. As India walks the tightrope of Industry 4.0 adoption, navigating challenges with foresight and inclusivity will unlock the full potential of this transformative wave for a brighter and more equitable future.

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