



## **Government funding for AI Projects to boost small business productivity**

The UK Government has announced a £7 million funding initiative aimed at helping small businesses enhance their productivity and efficiency through artificial intelligence (AI).

This funding, distributed across 120 projects, is part of the Innovate UK BridgeAI programme under the UK Research and Innovation (UKRI) Technology Missions Fund. The initiative seeks to harness AI technology to address real-world challenges and support economic growth in sectors such as agriculture, transport, construction, and more.

### ***Key highlights from the announcement***

AI projects across various sectors are being backed. These include:

**Agriculture:** AI models that may help farmers optimise yields, such as increasing dairy production from cows or protecting strawberry crops.

**Roads:** How an AI tool could predict potholes before they form, reducing road repair costs and preventing vehicle damage.

**Bakery:** How AI could be used to predict sales and forecast how much of each product needs to be made each day to cut food waste and protect profit margins.

**Building maintenance:** Trialling an AI model that can anticipate mould growth in properties, so they can be handled to avoid health and safety concerns.

The funding builds on the government's recently published AI Opportunities Action Plan, which outlines a roadmap for widespread AI adoption across the economy.

### ***Considerations for small businesses***

While the funding and expertise offered by initiatives like BridgeAI are substantial, as these various applications come to market, small businesses will need to consider the costs of integrating AI into their operations.

These may include purchasing hardware, training staff, and ensuring that your data infrastructure is robust enough to support AI technologies. As with any new technology it will be important to analyse the cost-benefits.

While AI is clearly seen as a major player in future economic growth, businesses will need to navigate issues related to data security, ethical use, and transparency. Ensuring compliance with regulations and building customer trust will be essential, particularly for those who handle sensitive customer or operational data.

### ***Conclusion***

The UK Government's AI funding initiative represents a significant opportunity for small businesses to adopt cutting-edge technologies and enhance their competitiveness. While there is potential for improved efficiency, cost savings, and growth, businesses will still need to carefully assess the costs of implementation and address ethical considerations.