Chapter 6 Digital Technologies as Necessity Innovative Strategies for Growth and Sustainability in Democratic Republic of Congo

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ABSTRACT

As globalization accelerates, traditional economic models face unprecedented challenges, necessitating innovative strategies for growth and sustainability. The purpose of this paper is to focus on digital technologies as necessity innovative strategies for growth and sustainability in the Democratic Republic of Congo (DRC). As a long-term deep development that revolutionizes the social, political, business and economic conditions in which we life, digitalization represents a 'classical' megatrend. Utilizing a systematic methodology, this research conducts a comprehensive review of the available literature, which includes a diverse range of academic publications like scholarly articles, books, and reports. This study carries significant implications for research, practical applications, and societal impact. It underscores the importance of policymakers establishing a conducive environment that digital intelligence, encompassing financial openness, educational resources, infrastructure development, and supportive regulatory frameworks.

DOI: 10.4018/979-8-3693-8492-3.ch006

1. INTRODUCTION

As globalisation accelerates, traditional economic models face unprecedented challenges, necessitating innovative strategies for growth and sustainability (Yong, Zeshui, XinXin, & Marinko, 2023). The purpose of this paper is to focus on digital technologies as necessity innovative strategies for growth and sustainability in the Democratic Republic of Congo. As a long-term deep development that revolutionises the social, political, business and economic conditions in which we life, digitalisation represents a 'classical' megatrend (Farrow, 2022). Not only does digitalisation have profound ('transformative') effects on the economy, society, on political orders and policy-making, but also on the planet itself. It has been described as a potential "fire accelerant", exacerbating growth patterns that breach the planetary guard rails (Rena, 2023).

The study employs a systematic approach to review the current literature, covering various academic sources such as scholarly articles, books, and reports. By synthesizing and critically evaluating findings from different empirical studies, the research aims to offer a thorough insight into the correlation between digital intelligence, economic development, and growth, sustainable development (Duan, Edwards, & Dwivedi, 2019). From the perspective of sustainable development, it is therefore necessary that policy-makers give direction to the process of digitalisation, so that it supports rather than contradicts sustainability, ideally 'reaching across traditional policy (Loots, Chux, & Makoza, 2024).

2. LITERATURE REVIEW

The anticipated influence of artificial intelligence on the global economy is projected to be substantial, with an estimated contribution of approximately US\$15.7 trillion to global GDP by the year 2030 (PwC, 2021). This growth is expected to result from enhanced productivity gains amounting to US\$6.6 trillion, alongside a rise in consumption projected at US\$9.1 trillion. The increase in consumption will stem from the expanded availability of personalized services and the launch of innovative AI-driven products and services (Dwivedi et al., 2022).

Artificial Intelligence (AI) can be characterised as a combination of various technologies and methodologies, including both analytical and symbolic approaches (Makkar, Ravindran, Chakrabortty, & Pal, 2024). The primary objective of AI is to replicate human cognitive functions (Mulibana, & Rena, 2023) or to exhibit aspects of human intelligence by performing a range of tasks and making decisions (Goldman, 2023), with a focus on evaluating analytical, intuitive, and empathetic intelligence. Despite its advancements, AI continues to encounter numerous challenges across different domains (Khatri, et al., 2023).

The influence of artificial intelligence is notably limited and confined to particular sectors within the environment and operational frameworks. For instance, the energy consumption required for cryptocurrencies is equivalent to that needed to power Finland (Nguyen, & Doytch, 2022). It is increasingly recognized that the introduction of AI technology has significantly enhanced productivity; however, the broader impact of fostering innovation through economic diffusion is seldom discussed or appreciated. As society gradually acclimates to the relentless pace of the fourth industrial revolution, innovative thinking and creative concepts are becoming commonplace (Peiya, Yu, & Xue, 2022). 20 more pages are available in the full version of this document, which may be purchased using the "Add to Cart" button on the publisher's webpage: <u>www.igi-global.com/chapter/digital-technologies-as-necessity-innovative-</u> <u>strategies-for-growth-and-sustainability-in-democratic-republic-of-</u>

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