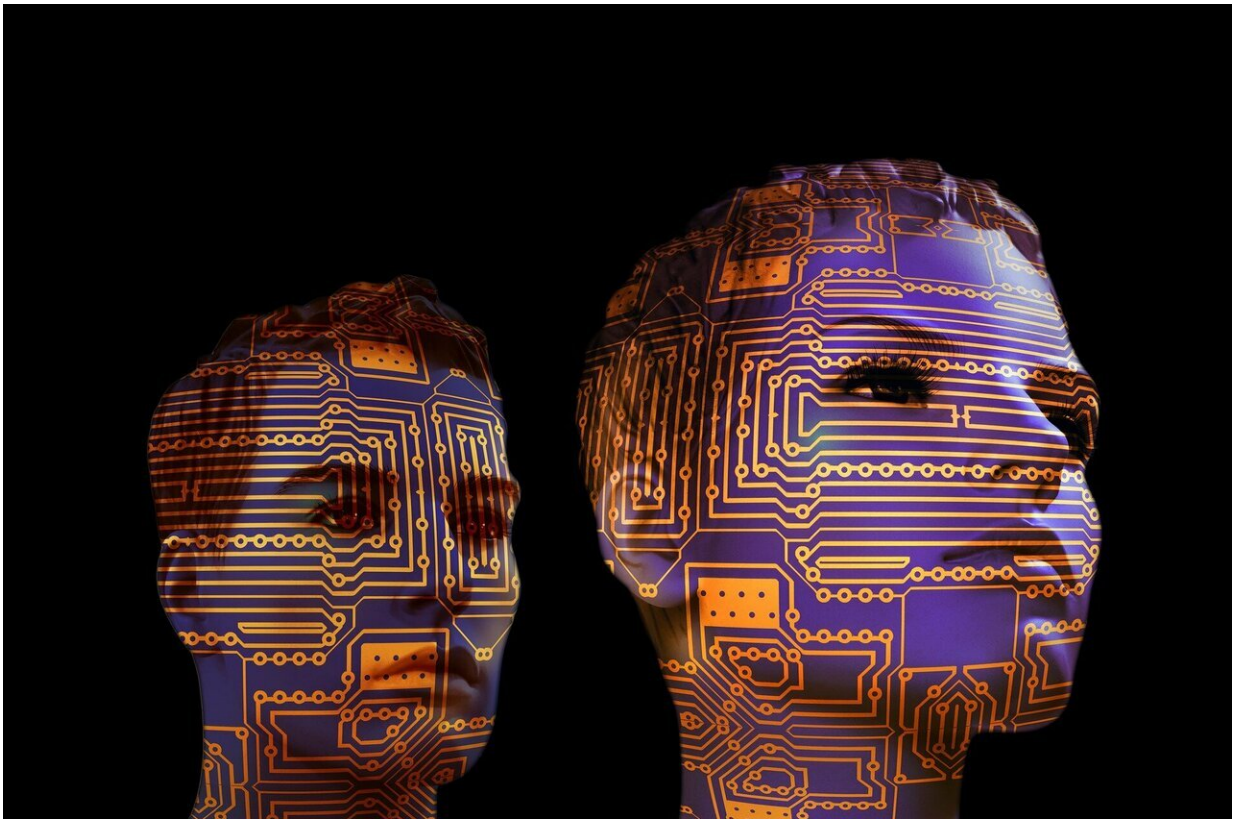


Spain to invest 600 mn euros in artificial intelligence

December 2 2020



Credit: CC0 Public Domain

Spain is to invest 600 million euros (725 million dollars) in developing artificial intelligence over the next two years as part of plans to transform its national economy, the premier said Wednesday.

The programme would run from 2021 to 2023, starting with an initial injection of 330 million euros, Prime Minister Pedro Sanchez said.

Developing artificial intelligence (AI) is one of the main objectives of Spain's digital transformation programme which was announced in July and is part of a plan to transform the Spanish economy.

Sanchez said the aim of the government's AI strategy was to "align Spain with the leading countries involved in the study and use of reliable artificial intelligence for economic and [social development](#) as a tool for economic modernisation".

The idea was "to generate an environment of trust with respect to the development of an [artificial intelligence](#) that would be inclusive and sustainable and have the public at its heart", a government statement added.

The public investment will be further boosted by a contribution from Spain's Next Tech fund to encourage entrepreneurship in [digital technology](#).

The public-private initiative will aim to mobilise private funding worth 3.3 billion euros that will be ploughed into AI and the digital economy, Sanchez added.

In early October, Spain unveiled its EU-funded recovery plan aimed at creating over 800,000 new jobs and yanking the country out of its worst economic slump in decades.

The plan will be funded by the 140 billion euros in grants and loans Spain will receive from a massive EU rescue fund, making it one of its biggest beneficiaries along with Italy.

© 2020 AFP

Citation: Spain to invest 600 mn euros in artificial intelligence (2020, December 2) retrieved 19 April 2024 from <https://techxplore.com/news/2020-12-spain-invest-mn-euros-artificial.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.