

Xiao-I Announces Its New Intelligent Document Processing Product

to Accelerate Enterprise Digital Transformation and Empower Business Scenarios

SHANGHAI, CHINA, June 14, 2023 /EINPresswire.com/ -- Xiao-I Corporation (NASDAQ: AIXI) ("Xiao-I" or the "Company"), a leading cognitive artificial intelligence (AI) enterprise in China, announced the launch of its state-of-the-art Intelligent Document Processing (IDP) product.

This innovative solution, delivered by a smart platform that streamlines and automates the document management process, empowers businesses toward an era of intelligent operations. The solution has been underpinned by cutting-edge technologies that include Optical Character Recognition (OCR), Computer Vision, Natural Language Processing (NLP), and Machine Learning and is integrated with Robotic Process Automation (RPA) to form a comprehensive IDP+RPA solution.

IDC Global DataSphere reports that the total amount of global data in 2021 was 84.5 zettabytes (ZB), and it is anticipated that by 2026, the combined amount of structured and unstructured data globally will increase nearly triple, to 221.2ZB. With the explosive growth of data, quantities of data are hidden in various file formats, which need quantity of time to deal with. The solution of RPA+IDP aims to solve such difficulties in business application.

"The information technology development of every generation is essential to speed up the efficiency of information exchange while utilizing the lowest costs," explained Mr. Yuan Hui, Chairman and CEO of Xiao-I.

Handling large amounts of unstructured data manually will be a daunting task without an automated solution. Extracting crucial information from diverse document types is one of IDP's frequently used applications. IDP can extract essential information from semi-structured and unstructured data, making it structured and enabling end-to-end business process automation. Processing unstructured data can be complicated and time-consuming due to its complex formats and diverse standards.

Numerous business cases require organizations to extract and manage data from invoices, expense reports, delivery notes, and other document types, making document information extraction an essential function for an intelligent document processing platform. Employing machine learning is common in document information extraction, which encompasses tasks

such as data validation, comparison, and entry.

The IDP+RPA solution can be adopted in many industries such as finance, human resource management, manufacturing, insurance, retail, healthcare, e-commerce, and banks. In the insurance industry, for example, RPA has been used to collect the images while IDP classifies and extracts the relevant data. It finalizes the process by feeding this information into the business system to generate the final insurance record, which reduces the need and cost for multi-step manual intervention, increasing efficiency, minimizing errors, and enhancing customer satisfaction. Such a process aids enterprises in effectively depositing data and unleashing the full value of their data assets.

About Xiao-I Corporation

Xiao-I is leading the development of the global AI industry with cognitive intelligence as its core. Since its establishment in 2001, the Company has focused on natural language processing-based cognitive intelligence patents and their industrial applications. Upholding a customer-oriented core value, Xiao-I offers a range of solutions and comprehensive services from technology to products for global enterprise customers.

After over 20 years of dedicated efforts, Xiao-I's technologies have been deployed in thousands of application scenarios across various sectors, such as customer service center, intelligent finance, smart enterprises, smart energy and transportation, smart education, smart healthcare, smart manufacturing, intelligent parks, and intelligent construction and communication. For more information, please visit: www.xiaoi.com.

Forward-Looking Statements

Certain statements in this announcement are forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can identify these forward-looking statements by words or phrases such as "approximates," "assesses," "believes," "hopes," "expects," "anticipates," "estimates," "projects," "intends," "plans," "will," "would," "should," "could," "may" or similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's registration statement and other filings with the SEC.

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