

Indxx Licenses Artificial Intelligence & Big Data Index to Global X Canada for an ETF

MIAMI, FL, UNITED STATES, May 17, 2024 /EINPresswire.com/ -- [Indxx](#), a provider of indexing solutions for exchange-traded funds (ETFs), is pleased to announce the licensing of the [Indxx Artificial Intelligence & Big Data Index](#) to Global X Canada, as the underlying benchmark for the Global X Artificial Intelligence & Technology Index ETF (Ticker: AIGO CN Equity), which began trading today in Canada.



The Indxx Artificial Intelligence & Big Data Index is designed to track the performance of companies listed or incorporated in developed markets that are positioned to benefit from the development and utilization of Artificial Intelligence ("AI") technology in their products and services, as well as companies that produce hardware used in Artificial Intelligence applied for the analysis of Big Data.

- The global artificial intelligence market was valued at \$196.63 billion in 2023 and is estimated to grow at a CAGR of 36.6% from 2024 to 2030.¹
- The global big data market hit \$220.2 billion in 2023 and is projected to grow at a CAGR of 12.7% from 2023 to 2028.²

Rahul Sen Sharma, President and Co-CEO at Indxx said, "As industries worldwide continue to embrace AI and data solutions to drive innovation and efficiency, the significance of integrating these technologies has become increasingly evident. Currently, approximately 34% of all business-related tasks are performed by machines. This figure is estimated to reach 42% by 2027.³ With the rapid advancement of technology, it's no surprise that automation is becoming more prevalent in the business world. The success of existing funds tracking this index in leading geographies such as the United States, Australia, South Korea, and India, demonstrates the growing investor confidence in the artificial intelligence & big data theme globally. We are excited to announce our partnership with Global X Canada to bring this cutting-edge strategy to the Canadian market."

Chandan Kumar GV, Vice President, Client Engagement at Indxx added, "Our Artificial Intelligence

& Big Data Index provides exposure to companies engaged in the development of AI & big data, along with the companies offering AI-related hardware. The fusion of artificial intelligence and big data holds the potential to revolutionize industries, paving the way for fresh growth opportunities and innovation. We are delighted to collaborate with Global X Canada to introduce this disruptive index strategy to the Canadian market, providing investors with a pathway to this rapidly expanding sector.”

Rohit Mehta, President and CEO of Global X said, “We are thrilled to partner with Indxx on the Global X Artificial Intelligence & Technology Index ETF to offer Canadians a better way to access the global companies driving the A.I. future. A.I. is the most important and exciting investment opportunity of our time and will revolutionize the way we work, live and engage with the world. While we are in the early stages, its economic impact is already significant, and its forward potential is exponential. The time to harness it, is now.”

The Indxx Artificial Intelligence & Big Data Index follows an annual reconstitution and a semi-annual rebalancing schedule. As of May 15, 2024, the index has 84 constituents. The index has been back tested to January 31, 2014, and has a live calculation date of May 02, 2018. For additional information, please see [here](#).

About Indxx

Founded in 2005, Indxx aims to deliver innovative and custom indexing and calculation solutions to the investment management community at large.

Indxx and products tracking its indices have been nominated for and received numerous awards, including ‘Index Provider of the Year’ at the With Intelligence Mutual Fund & ETF Awards 2022 & 2023, ‘Best Index Provider - Emerging Markets ETFs’ at the ETF Express US Awards in October 2020, and ‘Most Innovative ETF Index Provider’ for the Americas at the 14th Annual Global ETF Awards in July 2018.

1. Artificial Intelligence Market Size, Share & Trends, Grand View Research 2. Big Data Market-Global Forecast to 2028, MarketsandMarkets 3. Future of Jobs Report 2023, WE Forum

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