IMPACTIVE AI to Improve Corporate Demand Forecasting with 'Deepflow,' AI Optimizing Inventory and Maximizing Profits

IMPACTIVE AI aims to compete for the CES 2025 Innovation Award with its specialized service for the medical and pharmaceutical sectors, 'Deepflow Medical.'

SEOUL, SOUTH KOREA, September 28, 2024 /EINPresswire.com/ -- IMPACTIVE AI (CEO Doohee Chung) participated in the 'Global Media Meetup,' held from July 24 to 26 at MIK Base Camp in Seoul. The event, co-hosted by AVING News and U.S. tech media Geekspin, aims to introduce Korean startups' products and technologies to the global market. The event also seeks to expand business opportunities by promoting CES 2025 Innovation Award applications and participating startups through international media.

Founded in July 2021 by former MIT Technology Review Korea Edition editor and Handong University professor Doohee Chung, IMPACTIVE AI is an AI solutions company. The firm includes top-tier experts from institutions like Harvard, the University of Pittsburgh, KAIST, and POSTECH and focuses on AI-based demand forecasting technology.

Doohee Chung, CEO of IMPACTIVE AI, pitching at the 'Global Media Meetup' held at MIK Base Camp on July 26th

Doohee Chung, CEO of IMPACTIVE AI, pitching at the 'Global Media Meetup'

IMPACTIVE AI developed its AI forecasting solution, Deepflow, to help companies more accurately

predict future demand. This solution addresses common issues such as inventory shortages and overstock that manufacturers frequently face. This advanced solution collects and processes large-scale data to refine demand forecasting models, offering companies a powerful tool to optimize inventory management and reduce losses while maximizing profits. The solution is also available as a cloud-based SaaS (Software as a Service), making it easy for companies to integrate without building additional infrastructure.

Doohee Chung, CEO of IMPACTIVE AI, answering questions from Helena Stone, Editor-in-Chief of Geekspin

IMPACTIVE AI has successfully introduced its solutions across various industries, including prominent companies like Seoul Fragrance and JW Pharmaceutical. Manufacturing, semiconductor, and food companies have also reported improved inventory management through IMPACTIVE AI solutions. For instance, one manufacturing client reduced stock shortages by 49% and overstock by 70%, leading to monthly inventory cost savings of around KRW 1.1 billion.

Helena Stone, Editor-in-Chief of Geekspin, and Doohee Chung, CEO of IMPACTIVE AI, after the event

Deepflow Medical, another solution from IMPACTIVE AI, applies advanced deep learning prediction models to forecast the number of patients for various diseases over the next 12 months. The solution uses 224 machine learning and deep learning models, trained on over 30 million data points, to predict patient numbers for 2,093 diseases. This tool supports public health decision-making and enables pharmaceutical companies to forecast market demand for medications based on future disease trends with over 90% accuracy.

A pharmaceutical company that piloted the solution achieved a 93% accuracy in predicting market demand and optimizing production and distribution. This reduced drug shortages and overstock waste by more than 30% and improved work efficiency by over 40%.

IMPACTIVE AI's technology has garnered international recognition, winning the 2023 Delivery

Marketplace Competition in Berlin and being selected among the Top 20 AI Solutions by APAC CIO Outlook. The company also has a strong track record of overseas business, supplying technology to companies such as Zinus in the U.S., Lime Orange in Vietnam, and Innovine Studio in Indonesia. Furthermore, IMPACTIVE AI recently signed an MOU with Japan's ASUENE, a carbon emission system company.

Deepflow's core function is to predict a company's future sales, optimizing inventory and sales for maximum profitability. The solution utilizes 224 advanced machine learning and deep learning models, offering superior demand forecasting across multiple industries. By analyzing over 30 million data points—including ERP data, prescription and sales data from pharmacies and hospitals, health insurance claim data, disease trends, social media trends, weather, and economic data—Deepflow provides companies with highly accurate predictions, helping them streamline production and distribution processes.

IMPACTIVE AI claims that Deepflow outperforms other demand forecasting services, providing significantly better prediction accuracy. Companies that have adopted Deepflow have reduced losses and maximized profits through optimized inventory management. The solution has also improved work efficiency, reducing tasks that took 80 hours per month to just seven minutes.

During the Global Media Meetup, Geekspin inquired about the target customers for IMPACTIVE AI's solutions. CEO Doohee Chung responded, "Our primary customers include food companies and pharmaceutical firms that must avoid losses from inventory shortages and excess stock. Accurately forecasting sales and demand is effective inventory management's starting and ending point. IMPACTIVE AI provides specialized AI models and inventory optimization services for these industries."

Chung added, "We use a wide range of data in our inventory management solutions, with ERP data being essential, followed by environmental information. In addition to publicly available data, we directly inquire or purchase data from relevant companies when necessary. For pharmaceutical companies, we focus on data from regions where disease outbreaks are small but spreading, combining this with other regional data. We also offer our services to semiconductor manufacturers, where inventory management is particularly critical."

Geekspin also asked if Deepflow could theoretically predict bestsellers in bookstores. Chung explained, "While publishing isn't our primary market, it's possible. Books can be analyzed like other products to predict which existing or new releases will sell better. The same principle applies to predicting disease variants. We use cutting-edge machine learning and deep learning models to forecast complex and difficult-to-predict trends accurately."

IMPACTIVE AI is expanding its global presence, targeting markets in Germany, the U.S., and Southeast Asia. The company aims to grow rapidly by forming strategic partnerships with key regional buyers, investors, and partners.

Over the next five years, IMPACTIVE AI plans to file and register over 100 additional patents related to AI forecasting technology, solidifying its technological edge and strengthening its intellectual property to enhance global competitiveness. The company also plans to continue advancing its 224 prediction models and incorporating the latest machine learning and deep learning technologies to improve prediction accuracy further. To support these efforts, IMPACTIVE AI recruits top-tier talent from prestigious universities worldwide to bolster its research and development capabilities.

IMPACTIVE AI will participate in CES 2025 with its Deepflow Medical solution and challenge for the CES 2025 Innovation Award. At CES, the company aims to showcase Deepflow to a global audience and explore collaborations with international corporations.

Founded in 2017, Geekspin is based in New York and focuses on tech and technology-driven content. Helena Stone, Editor-in-Chief of Geekspin and a tech product expert with experience at MSNBC, Wired, ABC News, Time Magazine, and Women's Day Magazine, attended the event. Stone regularly reports on global companies' products and technologies at major events like CES.

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