

## **Exploration on the involvement of Artificial Intelligence in Innovations and monetization of patents**

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**Abstract:** Artificial intelligence has been gaining immense importance in today's economy. This acts as a double-edged sword in the hands of living individuals of the 21<sup>st</sup> century. These tools have the capability to be applied by the investors in their innovations in various fields. Moreover, innovations have to be legally protected through patent application which is also tedious task. Artificial intelligence also provides relief to the investors in this respect. Patents without proper monetization would add no value. Innovations are also being focused in the area of innovative artificial intelligence tools that can smoothen patent commercialization process. Based on these facts, this paper aims to explore how the artificial intelligence tools are facilitating innovations in various segments thus creating a stream of patent generations and how these tools are being used for monetization of the patents, thus creating a source of revenue.

**Keywords:** Artificial Intelligence (AI), Innovation, Patent Monetization and Commercialization