



NEWS HIGHLIGHTS

Rapyd raises \$100M for its 'fintech as a service' API, now valued at nearly a \$1B valuation

Facebook bets big on social videos, plans to expand its user base

Fintech to drive UAE's growth in 2020

Kerala tops list of start-up destinations in country

Today's View

Wearables for Workplace

Advancements in technologies such as robotics, the Internet of Things (IoT), Augmented and Virtual Reality (AR and VR) are driving enterprise adoption of wearables. Wearables are also driving workplace productivity and well-being in non-industrial settings such as health care, retail, travel, financial services, and real estate.

The global market for enterprise wearables—including smartwatches, smart glasses, hearables, and exoskeletons—is expected to grow 41% annually to exceed USD 60 billion in 2022. While Venture capital investment in wearables start-ups totals around USD 6 billion since 2014.

In multiple manufacturing and automobile firms, wearables like exoskeletons enable manufacturing workers—some over 50 years old—to engage in prolonged efforts with less fatigue. It can also help workers avoid overexertion—the leading cause of disabling workplace injuries, accounting for nearly USD 14 billion in annual compensation costs for businesses. At **Audi**, workers piloting the use of exoskeletons have reported 20% to 30% less strain on back muscles, making the workplace safer for these employees, given overexertion is the leading cause of disabling workplace injuries. Even Construction Company **Gammon** and the **US Navy** are evaluating or using exoskeletons.

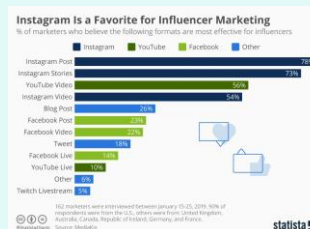
On the other hand, rich visualization capabilities afforded by wearable AR or VR devices can augment staffers' design and data analysis abilities. For

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Instagram Is a Favourite for Influencer Marketing

Instagram scored the highest among marketers, who believe that the social media channel is the most effective for influencer campaigns. YouTube videos made a dent in Instagram's stronghold of the top four best formats.



Source – Statista

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Date – 7th Oct 19

instance, **Pfizer's** researchers can absorb complex data about protein structures more quickly by virtually stepping inside molecules, studying them up close and from every angle.

AR can also make collaboration more cost-effective by giving people the ability to see remote activities in real-time. While repairing equipment at bottling plants, **Coca-Cola** technicians use smart glasses to share their visuals with remotely located experts for advice, which reduces delays and costs involved in flying in the specialists to the site. Travellers can be standing at the gate and download the app and get coverage instantly.

Some specialised wearables-based applications have also been developed. For instance, **Jiff** is an application that integrates with brands like **Fitbit** and **Jawbone** – and goes one step further by providing personalized incentives and analytics to lower employee healthcare costs. The benefits are two-fold –it gives self-insured employers the chance to save on their healthcare expenses and it also encourages a more positive and energetic workplace culture.

Though the core utility of wearables at the workplace remain to ensure the safety and augment the capabilities of workers, we'll likely see wearables take even more forms and combine a wider range of emerging technologies in the coming years. More on this in our next article.

Today's News

Rapyd raises \$100M for its 'fintech as a service' API, now valued at nearly a \$1B valuation

The digital payments market is forecast to balloon to \$3 trillion by 2023, and today a startup that lets businesses implement not just payments, but also the many other related (and necessary) services that go along with them, by way of a single API, has raised a big round of funding to meet that demand. Rapyd, a London-based startup that bills itself as a "fintech as a service" provider, has picked up \$100 million, money it will use to expand its platform – which today lets customers use its API to enable checkout, funds collection, fund disbursements, compliance as a service, foreign exchange, card issuing and integration – as well as to make acquisitions and expand its team.

Source – *Inventiva*

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Fintech to drive UAE's growth in 2020

The UAE's Fintech sector is poised to enter 2020 with robust deals as more investors and start-ups explore investment opportunities. The UAE is home to one third of Fintech start-ups in the Middle East and North Africa (Mena), the largest community in the region and the number of Fintech companies in the region are expected to reach 1,845 by 2022, indicating an impressive of 230 per cent from 559 in 2015. Raja Al Mazrouei, executive vice-president, DIFC FinTech, said this is an exciting time for the financial services sector, where emerging markets are proving to be some of the most dynamic and rewarding destinations for investment and growth.

Source – *MENAFN*

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This News Letter has been prepared with the assistance of G Balakrishna and Manish Kulkarni

Facebook bets big on social videos, plans to expand its user base

Facebook, to expand its user base, is focusing on social video, a category that has grown tremendously over the past couple of years because of the rising popularity of apps like TikTok. Facebook India Managing Director Ajit Mohan in a recent interaction said the social media giant was looking at leveraging the Facebook family of apps around video.

Facebook is focusing on how to "leverage the power of communities, friends and families coming together around video, and therefore the future we see us around social media...making it easier for communities to watch together, making it easier for fans to engage together...The product is at a very early stage, we are testing and experimenting, specifically social video", said Mohan.

Source – *Business Standard*

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Bansal, Poonawallas to invest Rs 100 crore in lending company U Gro

Flipkart co-founder Sachin Bansal and the Poonawalla family will invest about Rs 100 crore in the technology-enabled small business -lending platform U Gro Capital through two separate securitization and bond deals. The two transactions affirm the trend of technology-enabled financial services firms drawing long-term capital despite a crisis of confidence in the broader NBFC space where funds flow from mutual funds has dried up over the past one year.

Source – *The Economic Times*

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Tech Mahindra signs MoU with Start-up Bangladesh

Tech Mahindra has signed a Memorandum of Understanding (MoU) with Start-up Bangladesh to foster the growth of a digital start-up ecosystem in the country by guiding and mentoring budding entrepreneurs, the IT services and consulting firm said. The MoU was signed in presence of Bangladesh Prime Minister Sheikh Hasina and Piyush Goyal, Union Minister of Railways and Commerce and Industry.

Tech Mahindra will assist new-age technology start-ups in the country, focusing on future technologies like artificial intelligence, 5G, big data, cyber security, blockchain, Internet of Things (IoT) and machine learning, to leverage digital growth opportunities across its global network. Start-up Bangladesh is an initiative by the Bangladesh government to create new opportunities, develop technical skills and help realize the vision of Digital Bangladesh.

Source – *The Economic Times*

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Govt keen to take start-up story to small towns: DPIIT secretary

More than 50,000 start-ups have registered with the government since the launch of Start-up India programme in 2016 and the country aims to double that number in the next five years, a top official said. Most such entrepreneurs are currently concentrated in the top five metro cities and the government aims to spread it across the country by helping create ideal condition for start-ups to come up even in small towns, said Guruprasad Mohapatra, secretary of the Department for Industrial Policy and Promotion (DPIIT). “There is an attitudinal change about start-ups in various departments of the government,” Mohapatra said in a panel discussion on ‘Start-up, the Asian Century’ at the World Economic Forum’s India Economic Summit here.

Source – *The Economic Times*

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Kerala tops list of start-up destinations in country

Kerala has emerged as one of top start-up destinations in the country, according to a report compiled by digital media platform Inc. 42 in association with TiE Kerala. The state has made an impressive compound annual growth of 17 per cent since 2012, taking the total number of ventures based out of the state to 2,200 and displaying high competence in netting funds, said the report.

In a single year since 2018 alone, the number of start-ups marked a steep increase of 35 per cent, said the report unveiled at the valedictory function of the TiECon Kerala 2019 in Kochi on Saturday. Subramanian Swamy, MP, released the report titled Kerala Start-up Ecosystem 2019’ in the presence of CEO of Kerala Start-up Mission (KSUM) Saji Gopinath, organisers of TiECon said in a press release here. Kerala-based start-ups kept up their competence in getting funds by raising USD 89 million till date, and compared to 2018, till September this year start-ups clocked an 18 per cent uptick in securing funds. In 2019, start-ups netted USD 44 million funding spread across 13 deals.

Source – *Financial Express*

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Building software for drones on TCS radar

India's top IT services provider Tata Consultancy Services is developing software capability for unmanned vehicles that can potentially be used to fix problems in windmills or solar farms in mostly inaccessible terrain. India's largest technology firm has filed for a patent in India for the software, which will help UAVs in providing services to customers using bots.

The bots could be an aerial vehicle (drone) or a ground-based robotic vehicle capable of working in hazardous conditions. They could be used to either update software on a secure network or fix a flaw robotically, and will be operated remotely, experts said.

Source – *The Economic Times*

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Oyo to raise \$1.5 billion in latest round of funding

Hospitality firm Oyo Hotels and Homes on Monday said it will raise \$1.5 billion as part of a latest round of funding which will be utilized for expansion in the US and strengthen its vacation rentals business in Europe.

As part of a Series-F funding, RA Hospitality Holdings will infuse approximately \$700 million as primary capital in the company, with the balance \$800 million being supplemented by other existing investors, Oyo Hotels and Homes said in a statement.

Source – *The Economic Times*

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