

Microsoft, NSDC collaborate to empower 1 lakh women in India with digital skills

Digitalisation to drive \$6.8 trillion IT spending from 2020 to 2023: IDC

Healthcare startups globally raise record \$21.8 billion in Q32020

Wipro to develop solutions for real estate sector with SAP

## Today's View

### Interoperability in Healthcare

With the pandemic affecting every industry, it has intensified the rate at which digital health continues to shape the healthcare industry. Using digital innovations to improve healthcare would also mean, putting massive amounts of healthcare data to good use for improving the health of individuals and populations.

The increasing availability of healthcare data has generated a widespread push for interoperability to exchange data efficiently and cohesively, that is often siloed or disjointed among hospitals, pharmacies, laboratories and patients. According to a Frost & Sullivan report, the global market value of healthcare interoperability will grow from \$4.17 billion in 2019 to an expected \$7.96 billion by 2024.

Improving patient care and safety is the prime directive and end goal of interoperability. Additional goals are improved care coordination and experiences for patients, lowered healthcare costs and more robust public health data. The challenges to accomplishing semantic interoperability transcend the technical as there are cultural, social, policy and economic barriers to data sharing.

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### Microsoft, NSDC collaborate to empower 1 lakh women in India with digital skills

Microsoft on Wednesday said it has collaborated with the National Skill Development Corporation (NSDC) to impart digital skills to more than one lakh underserved women in India over the next 10 months. As part of the collaboration, more than 70 hours of course content will be made available free of cost, covering topics such as digital literacy, nano entrepreneurship, and communication skills.

Source – The Economic Time  
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Date – 28<sup>th</sup> Oct 2020

To utilize the heaps of precious insights that healthcare data can provide there are Corporates and start-ups creating solutions keeping in mind, the needs of an individual. For example, Amazon is leveraging its cloud-computing platform, Amazon Web Services (AWS), to tackle healthcare interoperability.

Redox offers an interoperable network for healthcare organizations, pharmaceutical companies and technology providers to exchange data. The company uses Fast Healthcare Interoperability Resources to power its data sharing abilities. In February this year, Redox partnered with Microsoft Teams, a business that supports workplace meetings, chat and notes functions on a single platform. Clinicians at hospitals using Teams can securely share EHR (Electronic Health Records) data with one another. Then there are start-ups such as AlemHealth, Joluta and Clusio that are moving beyond the limitations of outdated health systems and connecting patients, care providers, insurers, researchers and innovators with the valuable information they need.

AlemHealth has developed a low-cost AI "radiologist in a box" that connects hospitals, imaging centers and radiologists to a global provider network and provides them with AI at the point of care, all at an affordable price. Joluta's platform is designed to allow health and personal information to be shared securely in order for community-based organizations, such as social service organizations, transportation providers and shelters, whereas Clusio is a desktop and mobile platform designed to store, track and validate medical procedures.

We believe that it is imperative for providers across the health care continuum to send and receive accurate and meaningful patient data consistently. Otherwise, people will not be able to recognize the benefits of interoperability.

## Today's News

### Digitalisation to drive \$6.8 trillion IT spending from 2020 to 2023: IDC

The global economy remains on its way to its "digital destiny" driving \$6.8 trillion of IT spending from 2020 to 2023, according to International Data Corporation (IDC). The impacts from the Covid-19 pandemic are ubiquitous and affect the many external forces that are driving change, the research firm said in its worldwide information technology (IT) industry predictions for 2021 and beyond. Yet despite the disruptions caused by the global pandemic in 2020, the global economy remains on a digital delivery model or require digital augmentation to remain competitive. With this shift, 65% of global GDP is digitalized by 2022, driving \$6.8 trillion of IT spending from 2020 to 2023. By the end of 2021, based on lessons learned, 80% of enterprises would put a mechanism in place to shift to cloud-centric infrastructure and applications

Source – The Economic times

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**UBS is to invest \$200 million in fintech startups through a new venture fund that will underpin internal modernisation efforts and strengthen strategic partnerships.**

UBS Next will primarily pursue direct investments into early stage fintechs and other relevant tech companies. In addition, the bank has also entered a partnership with Anthemis to help identify up-and-coming fintech startups and boost deal flow. Sabine Keller-Busse, group COO and president UBS Europe, Middle East and Africa, says Connecting to fintechs and tech start-ups through our innovation labs, digital factories and future of finance initiatives as well as project collaborations has always been key to remaining at the forefront of the digital movement to drive client experiences and operational excellence.

Source – Finextra

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### Wipro to develop solutions for real estate sector with SAP

Wipro to develop solutions for real estate sector said it would co-innovate with SAP SE on cloud-based solutions for the real estate industry. While SAP is expanding its vertical solutions to fill the whitespace in its portfolio with an ecosystem of industry cloud applications that use SAP Cloud Platform; Wipro is contributing their industry insights and knowledge in the development of purpose-built solutions for the real estate industry

Source – The Economic times

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## JP Morgan sets up blockchain unit as JPM Coin gets commercial outing Paytm

With its JPM Coin digital currency now being used by a client commercially, JPMorgan Chase has created a new unit to house its blockchain and crypto efforts. JPMorgan Chase created the JPM Coin digital token last year to enable the instant settlement of transactions between the bank's wholesale payments business clients. With this inclusion, the company becomes a comprehensive platform wherein investors from across all financial and knowledge backgrounds can conveniently access ETFs and start investment journey to accumulate wealth for their various financial goals

Source – Finextra

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## Live music ticketing platform Dice debuts in India

UK-based music discovery and ticketing platform Dice is expanding to India, offering ticketed live events and streams from local and international artists to users in the country. Founded in 2014, Dice focused primarily on offline music concerts and festivals prior to the lockdown, however in April this year, it shifted focus towards a live streaming ticketing solution, allowing artists to stream their shows across the world. With the live events badly hit, live streaming offers another additional revenue stream to artists.

Source – The Economic times

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## BigBasket in talks to sell majority stake to Tata Group The National

India's largest e-grocer BigBasket is in advanced negotiations with the Tata Group to divest a majority stake in favour of the salt-to-software services conglomerate, according to three people in the know. The deal, which is still evolving, could see the Bengaluru-based company sell around 50% stake for about \$1 billion. China's internet giant Alibaba, which holds around 26% stake in BigBasket, is expected to sell its entire shareholding in the company along with a group of early backers.

Source – The Economic times

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## Financing startup GetVantage raises \$5 million in seed round

GetVantage, the Mumbai-based fintech platform pioneering Revenue-Based Financing (RBF) for eCommerce and online businesses across India and Southeast Asia, has raised \$ 5 million in a seed round. The capital raised is a mixture of equity and debt-line (money it can use for funding businesses). With this funding, GetVantage aims to empower India's young ecommerce brands and burgeoning D2C sector to achieve scale and profitability targets sustainably.

Source – The Economic Times

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## Healthcare startups globally raise record \$21.8 billion in Q32020

Healthcare startups globally raised a record \$21.8 billion in funding last quarter, led by a spike in digital healthcare solutions, which have become more important during the pandemic as people stay at home. Healthcare investments grew 18 percent quarter-on-quarter from \$18.4 billion, while the number of deals also rose from 1,299 to 1,539, according to a report from CB Insights, a market intelligence platform. Digital health startups raised \$8.4 billion in the September quarter, 73 percent more than the previous quarter, across 508 deals, only 8 percent more than the previous quarter. This also indicates larger deal sizes, and leaders in a sector being able to raise large sums of money increasingly quickly. There are currently 41 healthcare unicorns- private firms valued at over a billion dollars- with five added this quarter

Source – Moneycontrol

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## Railofy raises Rs 4 crore from Roots Ventures

Travel startup Railofy on Wednesday raised Rs 4 crore from venture capitalist firms Roots Ventures, Astarc Ventures, Better Capitals etc. This was a seed funding round. The fresh funding will help scale business and onboard new trains as they start operating. The funding will be used to cater to passenger demand in the upcoming festive rush and strengthen the presence pan-India

Source – The Economic Times

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This News Letter has been prepared with the assistance of Aparna Anand

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