

Bank of America app users have access to **Erica**, a voice-activated virtual financial assistant. As of 2019, Erica has assisted 7 million users and completed over 50 million client requests. Monthly active users exceed 500,000.

During the 2019 Super Bowl, one of the most watched televised events of the year, **Mercedes** focused an entire commercial around its MBUX voice control system. Similarly, **BBC** has recently embedded Amazon's Alexa voice assistant in many of its offerings.

The growth of the speech and voice recognition market can be attributed to the high growth potential in healthcare application, growing demand for voice authentication in mobile banking applications, rapid proliferation of multifunctional devices or smart speakers and growing impact of AI on the accuracy of speech and voice recognition.

Today's News

Airtel buys 10% in digital content firm Spectacom

Bharti Airtel said it has acquired a stake in digital content company Spectacom Global under the Airtel Start-up Accelerator Programme, a move which will help the telecom operator beef up its offerings in health and fitness training.

The telco is believed to have picked up a 10% stake in Spectacom Global, people aware of the matter told ET on condition of anonymity.

Bharti Airtel said it will help Spectacom deliver exclusive digital content through its platforms Airtel Xstream and Wynk Music. This deep digital distribution reach will allow Airtel customers, including the youth in small towns and villages, to make the fitness movement a part of the mainstream, it said.

Source – *The Economic Times*

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Ex-Flipkart's B2B artisan startup Lal10 raises \$1.1M

Tech-led B2B artisan startup Lal10 announced on Friday that it has raised \$1.1 million. The round was led by Sorenson Impact from Utah. Indian angel investors including Slideshare's Amit Ranjan, former Flipkart CTO Mekin Maheshwari, Praveen Gandhi of Seedfund also participated in the round. Besides, Beyond Capital, Pegasus Finvest, Upaya Ventures, Angellist Collective, and Gemba Capital were also a part of this round.

The startup helps Indian artisans and SMEs reach out to global retailers. It provides sustainable livelihood to more than 1,500 Indian artisans across eight low-income states. Lal10 does this by connecting them with more than 300 global retailers from across 18 countries, including Zara, Anita Dongre, Toast, Wills Lifestyle, FabIndia, Four Seasons, and Taneira.

Source – *Your Story*

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Lodha Ventures invests Rs 45 crore in service apartment startup

Lodha Ventures, the investment arm of Mumbai-based property developer Mangal Prabhat Lodha family, has invested Rs 45 crore in premium service apartment startup MultiLiving.

MultiLiving offers a network of curated premium apartments aimed at urban professionals. The real estate firm currently operates in Mumbai, with properties in Lower Parel, Powai, BKC, Kanjurmarg and Vikhroli. "MultiLiving is an advanced way of owning and renting out a flat with tech-assisted home management and hospitality services," said MultiLiving CEO Pankaj Singh.

Source – *The Economic Times*

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Orios, LetsVenture, others invest in Indore-based startup Anaxee Digital Runner

Indore-based Anaxee Digital Runner has raised an undisclosed amount of funding from Orios Venture Partners, with participation from LetsVenture, Keiretsu Forum, GAIN, and Swan Angel Network.

In a statement, Govind Agrawal, Co-founder of Anaxee Digital Runners, stated, "Anaxee is India's Reach Engine! Be it Changlang in Arunachal Pradesh to Navsari in Gujarat, Or Kargil in Kashmir to Hutbay in Little Andaman. We make Reach to all these places as easy as ordering a pizza, just on click of a button.

Source – *Your Story*

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Hero MotoCorp's Pawan Munjal invests \$1 million in Ola Electric Mobility

Pawan Munjal, the chairman and managing director of Hero MotoCorp, has invested about \$1 million in Ola Electric Mobility through his family trust.

Hero MotoCorp, which sells one of every two motorcycles locally, said recently it would spend Rs 10,000 crore on alternative mobility solutions.

Source – *The Economic Times*

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Bitcoin plummets as cryptocurrencies suffer in market turmoil

Bitcoin plummeted on Thursday amid wild volatility in cryptocurrency markets, with traders citing a sell-off across assets as fears of the economic damage from the coronavirus pandemic take hold.

The biggest cryptocurrency slumped as much as 25% during morning trading before clawing back some of its losses. It was last down 22% at \$6,206, heading for its biggest daily loss in five years.

Bitcoin has lost over 30% of its value in the last five days, outpacing sharp losses for assets from stocks to oil as the pandemic wreaks havoc on the daily life of millions.

Source – *The Economic Times*

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Covid-19 may trim IT growth to 3-8% in FY21

The IT services sector's growth has been revised downward to 3-8% for the next financial year following the Covid-19 virus outbreak, according to Kotak Institutional Equities.

The brokerage firm has cut revenue growth estimates of some large and mid-cap tech services companies by 2-4% as the spread of the virus intensifies in developed markets, pushing clients to issue travel restrictions and work-from-home measures.

Source – *The Economic Times*

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Unicorns keep small firms out with big pay hikes

Unicorns in the startups space such as Oyo, Swiggy and Dream11 are offering 50% salary hikes for new hires, even as younger startups make do with 15-25% increases, data sourced from HR firm Xpheno, which was shared exclusively with ET, show.

Unicorns are companies valued at more than \$1 billion and are typically able to stretch themselves on salary packages even in a sluggish market, in order to attract critical talent in areas such as engineering and product.

Source – *The Economic Times*

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In the digital banking space, Yes Bank's loss could be ICICI Bank's gain

The collapse of Yes Bank has had the most visible repercussions in the digital banking space. It is already playing out in the form of the bank losing market share in Unified Payments Interface (UPI). Analysts see ICICI Bank becoming the biggest beneficiary of this churn, with others such as Axis Bank, IndusInd Bank and RBL Bank also taking up some share.

Investment bank Morgan Stanley told its clients on Wednesday that the tie-up between UPI app PhonePe and ICICI Bank will help the lender gain market share in UPI payments. "(We) see big gains in UPI market share, access to cheap deposit float and cross-selling opportunities.

Source – *Financial Express*

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How Jiny's assistive UI platform is cracking the success code for enterprises wanting to reach out to the next billion

With the rise in smartphone and internet penetration and the opportunity it presents, app localisation has been THE buzz word in the app market in India, where businesses are going after 'Bharat' - beyond India's metros and big cities. And, a lot of strides in app localisation have happened, particularly in language localisation.

Source – *Your Story*

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