



NEWS HIGHLIGHTS

Fintech deals got bigger and better in 2018

OYO forays into Japan with a housing rental service

Karnataka tomato growers to get crop, price forecasts from IBM using AI, ML

SaaS-based Company CropIn registers 300% growth

Agri-tech

Today's View

The Luxury Experience

Dictionary defines luxury as a state of great comfort or elegance, especially when involving considerable expense. It is what a brand or a product conjures up as a mental image, and the feelings that go with it. The new age consumers believe that just owning luxury items is no longer the critical measure of success for consumers; instead they look for shareable experiences and quality of life.

To cater to such modern customers, Luxury Brands are crafting experiences and creating personalized products and services. In recent surveys compiled by the **Office of Consumer Affairs** in U.S.A. shows that 55 percent of consumers are willing to pay more for a guaranteed good experience.

Technology is playing a vital role in crafting these experiences. Take for example the use of AR/VR Tech by luxury Brands such as **Dior** that offer virtual reality experiences such as backstage access to runway shows, taking the experience a step further. Last year, French beauty giant **L'Oreal** acquired **ModiFace**, a start-up that offers AR solutions for beauty brands such as in-store smart mirrors or AR mobile solutions allowing users to try on virtual make-up.

In 2017, **Swarovski** in association with MasterCard launched a Virtual Reality Shopping Experience for Swarovski's home décor line, a collection of functional and decorative crystal home accessories designed in collaboration

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National interest, job creation at the heart of draft e-commerce policy

The draft ecommerce policy has been made keeping in mind India's national interest and employment generation officials involved in the process said. "The aim of this draft policy is national interest and that our citizens' data is ours. Data is business, everything else is ancillary," a senior official said.

For the Better

THE DRAFT POLICY STATES

- Location of computing facilities within the country will not only give a fillip to computing in India but will also lead to job creation
- Cloud computing will be an economic activity in India, while data analytics will be a major job creator
- Granting the 'infrastructure status' to data storage services

Source – The Economic Times

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Date – 25th Feb 19

with world-renowned architects and designers. Their app immerses consumers in a tastefully decorated home where they can browse and purchase the pieces with Masterpass.

Apart from Virtual experiences, luxury companies are considering expanding to smart apparel & accessories offerings to create a new and connected luxury experience. For instance, since the launch of Apple's smartwatch, many luxury brands, such as **Louis Vuitton** and **Tag Heuer**, have entered the connected watch space by partnering with technology companies.

Coming to luxury jewellery space, **The Touch** has created a **HB Ring** which lets you see and feel the real-time heartbeat of your loved one, directly on your ring. The smart ring remains opaque at rest, but a quick double tap sends a request to your partner. Seconds later, they can respond by lighting up your band with their own personal rhythmic pulse in red. Big fashion brands like **Kate Spade**, **Michael Kors**, and **Swarovski** have been quick to realize the potential of these form factors, and have created some beautiful designer jewellery that does more than just look good.

The human desire for more rewarding experiences provides an essential catalyst for evolving the products and services being offered by these luxury brands. More about such experiences in the hospitality and automobile sector, in our next write-up.

Today's News

Fintech deals got bigger and better in 2018

Investment in the global financial technology space more than doubled in 2018 due to a few mega deals and start-up acquisitions by bigger players, spurring consolidation in the sector. Fintech deal value rose to \$111.8 billion in 2018 from \$50.8 billion in 2017 despite only a modest increase in the number of deals, according to KPMG's Pulse of Fintech report. "Mergers, acquisitions and buyouts accounted for the largest Fintech investments during the year in both Americas and Europe, while venture capital investments reigned supreme in Asia."

Source – Bloomberg Quint

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OYO forays into Japan with a housing rental service

SoftBank-backed OYO is continuing its global expansion by foraying into Japan with a housing rental service targeting Japanese students and young professionals. The service, called OYO Life, will be available from the beginning of next month and will be offered by OYO Technology & Hospitality Company, Japan, the joint venture entity between OYO and Yahoo Japan. Hiro Katsuse, former Japan market leader for Handy and Booking.com, has been appointed as the chief executive of the joint venture.

Source – The Economic Times

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

B2B sellers need to get on the machine-learning bandwagon

As companies collect increasing amounts of data about customers, a key challenge is connecting that information to customize the customer experience and boost sales. The customer journey begins long before the actual sale. It starts with online searches, store visits, conversations and emails. Companies need to connect all of these touch points to identify potential customers and turn research and exploration into sales. While business-to-consumer (B2C) markets have been deploying customer data platforms to consolidate the customer experience and improve marketing personalization, this has been a bigger challenge in the business-to-business (B2B) markets.

Source – The Hill

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Wirecard launches virtual express solution for immediate delivery of digital funds

Germany-based global provider of digital payments and commerce solutions Wirecard recently announced the launch of its new Virtual Express solution, which provides immediate delivery of digital funds including refunds, incentives, and rewards. According to Wirecard, the new functionality has been designed specifically for mobile wallets and is part of a suite of digital payment solutions that improve operational efficiencies for businesses while delivering added convenience for end users.

Source – Crowdfund Insider

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Karnataka tomato growers to get crop, price forecasts from IBM using AI, ML

Artificial intelligence (AI) and machine learning (ML) will soon come to the aid of Karnataka's tomato growers, who often face volatile price trends. IBM is developing for the Karnataka Agricultural Prices Commission (KAPC) an advanced price forecasting system — a dashboard that will predict the market price trends for at least a fortnight and the production pattern of tomatoes. This will be launched in mid-March on a pilot basis.

The dashboard, leveraging IBM's Watson Decision Platform for Agriculture as well as big data, AI and ML, uses satellite imagery and weather data to assess the acreage and monitor crop health on a real time basis. It will be able to detect pest and disease infestations, estimate the tomato output and yield, and also forecast prices. Currently, the output estimates are based mainly on acreage data.

Source – *BusinessLine*

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Govt proposes body to identify pirated websites, cut their revenue sources

To contain online distribution of pirated content, the draft national e-commerce policy has proposed setting up a body of industry stakeholders to identify websites that host infringing content, in an effort to curtail their advertising and subscription revenue. Anti-piracy measures online distribution of pirated content is a matter of serious concern, the government said in the draft policy.

A FICCI and E&Y study in March 2018 estimated that the film sector alone loses \$ 2.8 billion of its total revenue to online piracy. The draft said the 'rogue' websites will be included in the "Infringing Websites list" (IWL) after verification to help curtail their sources of revenue.

Source – *The Economic Times*

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India's crypto community comes together to explore its way forward

The crypto-currency community is coming together for the first time to raise its voice against crypto-currency ban and discuss the possibilities of its future in India, nearly a year after the government issued a ban on the virtual currency in the country. With nearly 2000 attendees, the meetups will be held in Delhi, Mumbai, Pune, Bangalore and Hyderabad throughout the month of March. Post these organized meetups, a report will be compiled with suggestions from crypto investors and experts which will then be submitted to the government.

India's finance ministry had earlier set up a government panel under Subhash Chandra Garg in 2017 to see its scope in India but the panel is yet to submit its final report.

Source – *The Economic Times*

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SaaS-based Agri-tech Company CropIn registers 300% growth

CropIn, a B2B full-stack Agri-tech organization, has registered a 3X ARR growth over the last five quarters, translating to a 300% growth during the last 15 months. The company, which first marked its global presence in late 2017, is today generating more than 50% of its current revenue from its international markets and plans to generate 70% in the next one year.

CropIn has partnered with over 185 plus clients across 30 countries in Asia, Europe, Africa, and the Americas, enriching the lives of over 2.1 million farmers by digitizing over 5 million acres of farmlands.

Source – *The Economic Times*

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AI based health-tech start-up NIRAMAI raises \$6 million in Series-A funding

Artificial intelligence based health-tech startup NIRAMAI Health Analytics, announced that it has closed \$6 million in a Series-A round of funding led by Dream Incubator, a Japanese VC firm, with participation from BEENEXT and other investors. Earlier investor's pi Ventures, Ankur Capital, Axilor Ventures, and Binny Bansal also participated in the round. The funds will be used for scaling in India, hiring top talent and getting additional regulatory approvals for international expansion. Eto Munehiko, Managing Director, Dream Incubator Advisory and Investment India will join the Niramai board following this investment.

Source – *The Economic Times*

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