



NEWS HIGHLIGHTS

RuPay has issued 64 million global cards using the Discover network

India among fastest-growing markets for CRM software

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Paytm Money launches 'Investment Packs'

Today's View

Silver Economy

Citizens with 'silver'-hair offer not just treasure trove of the lifetime of experiences but also constitute one of the largest untapped markets, dubbed as 'Silver Economy'. It covers all products and services intended for people aged over 60 years, as per the **Global Ageing Times** report.

The ageing population is one of the most important trends in the world, and it's a powerful force not just socially but economically. Consulting firm **AT Kearney** projects that the global spending power of the over-60s will reach \$15 trillion by 2020. While **Boston Consulting Group** projects that by 2030, the U.S. 55-plus population will account for half of all domestic consumer spending growth since the Great Recession, a number that rises to 67% in Japan and 86% in Germany.

Looking at the vast potential of Silver Economy, organisations have started developing customised products and services across business lines such as home maintenance, health, housing, and personal services, and so on.

For instance, Japanese retailer **Aeon** recently remodelled its stores to better accommodate senior shoppers including exercise spaces, complimentary green tea stands, rest areas and a curated assortment of items with the senior appeal. Similarly, **Quaker** has developed specialised 'Instant Oatmeal' products, bringing enhanced nutrition to seniors. It is also partnering with

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Hyundai may book a \$300M ride in Ola

Hyundai Motor Company is in advanced discussions with domestic ride-hailing company Ola, which could see the South Korean automaker invest \$250-300 million in the Bengaluru-based company. Hyundai could pick up a 4% stake in Ola, which has been on a fund-raising spree over the past few months, the company said.

On Board



Source – The Economic Times

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Date – 8th Mar 19

TangDou, an app with more than 50 million senior users that focuses on square dancing, an activity seniors use to stay active.

On the other hand, Alibaba's **Taobao** has launched a new shopping channel specifically for seniors. It offers a simplified interface, stripping away a lot of what seniors didn't need and made it easier to register, browse and gain product recommendations.

Assisted Living Technologies have also been leveraged to develop solutions for fall or wander prevention, emergency response, remote monitoring, medication management and home safety. **BeClose** is designed to help seniors in need of care to maintain independence by remaining at home, safely and securely. It combines a wearable alert button with a base station and discreet wireless household sensors. A remote monitoring system uses the sensor data, together with smart algorithms, to establish the senior's routine activity patterns and identify any abnormalities or emergencies.

Similarly, **Hip'Air** has developed a special belt with hidden airbags for seniors, to protect against falls. In 0.2 seconds, the system can detect that the person is falling, and inflates the airbags in 0.08 seconds, preventing unintended falls and subsequent complications.

Even insurance companies are also partnering with product developers to offer specialised products for Silver Economy. Stay tuned for this, in our next article!

Today's News

RuPay has issued 64 million global cards using the Discover network

National Payments Corporation of India run domestic card scheme RuPay said that they have issued 64 million global cards meant for international transactions which run on the global card scheme Discover's platform. The cards are accepted across 41 million merchants across 190 countries and has more than 200 offers running. "We have been focusing on growing international acceptance for our 64 million RuPay Global Card consumers. The acceptance of RuPay Global cards with the partnership of Discover reaches 41 million plus merchants, across 190 countries and is constantly growing," said Praveena Rai, chief operating officer, NPCI.

The co-branded Rupay-Discover cards are issued currently by more than 40 banks and can be used to make merchant payments as well as cash withdrawal across countries like the USA, Singapore, Sri Lanka and others. Discover by itself includes Discover Network, Diners Club International, PULSE and affiliated networks. "Our relationship allows RuPay Global cardholders to use their cards at millions of locations while traveling abroad via the Discover Global Network," said Joe Hurley, head of global business development at Discover. "As the cardholder numbers grow, Discover is providing more people the ability to use their card of choice while out of the country."

Source – *The Economic Times*

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

Zoho acquires ePoise Systems, a hiring automation start-up

Chennai-based software products giant Zoho has acquired hiring automation start-up ePoise Systems for an undisclosed amount as it looks to expand its suite of forty odd applications for customers. ePoise's solution automates the multiple screening steps in the hiring process, including assessments and the video interview, making the entire process more efficient for mass recruiters.

"The combination of Zoho's global footprint and depth of product portfolio and ePoise product capability and talent will add value to our customers," said Sridhar Vembu, CEO of Zoho. "We look for whether the acquisition plays well into our existing product portfolio, and more importantly, if there is a cultural fit at a team level."

Source – *The Economic Times*

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The AI cameras that can spot shoplifters even before they steal

Vaak, a Japanese start-up, has developed AI software that hunts for potential shoplifters, using footage from security cameras for fidgeting, restlessness and other potentially suspicious body language. While AI is usually envisioned as a smart personal assistant or self-driving car, it turns out the technology is pretty good at spotting nefarious behavior. Like a scene out of the movie "Minority Report," algorithms analyze security-camera footage and alert staff about potential thieves via a smartphone app.

Source – *The Economic Times*

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India among fastest-growing markets for CRM software

India is emerging as one of the fastest-growing markets for SaaS (software as a service) based customer relationship management (CRM) firms such as Zendesk and Zoho Corp. as more local companies adopt technology to improve services. India's contribution to Zendesk's global revenue was going up and it was the second-biggest market in the Asia-Pacific region for the New York Stock Exchange-listed company, said Astha Malik, VP of platform, global product marketing and GTM strategy at Zendesk, who was in India to meet clients recently.

While India may have been a slow starter for the CRM software business, there's been a distinct change in pace over the past few years. "While the company is growing at 40%, the APAC region has been growing at 55%. India has been growing faster than the APAC average," said Malik. India's growth in CRM has been considerably higher than the global pace, according to Chennai-based Zoho.

Source – *The Economic Times*

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Kunal Shah's Cred may go live on UPI in a month

Cred, which is trying to disrupt the way consumers pay their credit card bills, could go live on Unified Payments Interface within a month. According to two people in the know of the matter, it is being tested in a closed user group currently as per the guidelines of the National Payments Corporation of India which runs UPI.

While the testing is being done in partnership with Axis Bank, it could go live with multiple banks as well, issuing handles to its users through the application. Cred was founded by Kunal Shah, who launched the mobile wallet start-up Freecharge. With Cred, Shah is targeting the users of 44 million credit cards in the country offering them gift points for credit card bills settled through the platform that are redeemable across merchant outlets.

Source – *The Economic Times*

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Flipkart appoints intermediaries to work around new FDI norms

Flipkart has appointed half-a-dozen companies as intermediaries between its wholesale unit and some preferred sellers on its platform to get around the 25% cap on direct purchases from entities related to marketplaces, two people familiar with the development said. Sports Lifestyle Pvt, Premium Lifestyle & Fashion India Pvt and Wishberry Online Services are among the intermediaries that will purchase products from Flipkart wholesale and supply them to preferred sellers including SuperComNet, OmniTech Retail and RetailNet, which will then offer them on Flipkart, they said.

The latest restructuring of Flipkart's operational model follows the tightening of foreign investment rules in e-commerce from February. India allows FDI only in marketplaces that offer platforms for other businesses and sellers and bars them from holding inventory and influencing prices.

Source – *The Economic Times*

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Paytm Money launches 'Investment Packs'

Online mutual fund investments platform Paytm Money which is a wholly owned subsidiary of One 97 Communications has launched 'Investment packs', an advisory product which offers curated investment portfolios of mutual fund schemes based on the unique risk profile of each investor.

"While we offer our investors a simple and seamless investment execution service along with easiest SIP management, there was always a question from new investors - "where do I invest?". With "Investment Packs" we aim to bridge this gap," said Pravin Jadhav, whole time director, Paytm Money.

Source – *The Economic Times*

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Microsoft backed Affle acquires Singapore based online-to-offline platform Shoffr

Microsoft-backed consumer intelligence company Affle has acquired Singapore based online-to-offline (O2O) platform Shoffr in a cash-and-stock deal. The acquisition includes the business, brand name, intellectual property rights, business relationships, assets and employees of Shoffr, people in the know, said. The deal is effective from February, one of them said. Shoffr helps convert online engagements of consumers into in-store walk-ins and transactions. It displays offline retail stores' inventories online via API and programmatic links and provides catalogue and order management services.

Source – *The Economic Times*

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