



NEWS HIGHLIGHTS

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Today's View

On-Demand Repairs

Automobiles power the modern world. They are used from transportation to delivery. With the increased usage, they undergo wear and tear that require repairs. Factors such as increase in average age of vehicle due to technological advancements and increase in the average miles driven per vehicle tend to increase the demand of automotive repair and maintenance services.

The global automotive repair and maintenance (R&M) industry is projected to grow at a CAGR of 6% over the period 2017-2027 as per **Futures Markets Insights**. The same reports found the market value of Automotive Repair and Maintenance Services estimated to be valued at USD 479 Mn by the end of 2017.

Niche startups are plying their trade in this space providing a service that is high in demand. California-based online and app on demand auto repair startup **YourMechanic** provides online marketplace connecting customers with local car mechanics for making home/office calls for auto repair and maintenance services. Users can request a quote for a job, get a price estimate and book a mechanic while service providers can create their profiles and schedules.

On similar lines, Chennai-based startup **GoBumper** is a mobile first marketplace for vehicle servicing. Users can select their vehicle and choose the nearest servicing vendor for their automobile.

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Fintech deals in Indian startups surpass China despite a lending slowdown

The number of fintech deals in Indian start-ups surpassed those in China for the previous quarter, despite a slowdown in lending in India, according to a report.

Deal activity

India saw 23 fintech deals during second quarter of calendar year 2019, compared with 15 transactions in China during same period.



Source – Live Mint

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Date – 16th Aug 19

Dents on the vehicle not only look bad but also spoil the mood of the owner. **Caliber Collision** is an auto body collision repair and paint service provider specializing in repairing dents and spoiled paintjobs. It offers services including paintless dent repair, car bodywork, towing, glass repair, and others.

On the supply side, **Wrench** provides the service to car mechanics. It is an on demand auto repair maintenance and service provider. They can register their expertise and get location based customer leads for varied repair works.

Availability of on-demand automobile repair service providers can save an otherwise ruined day. The scope of such start-ups is immense going forward.

Today's News

Artificial intelligence is no silver bullet for governance

There is considerable interest from policymakers and scientists around the world around how artificial intelligence is going to transform their work. In their haste to jump on the AI bandwagon, however, everybody is forgetting we have not solved some older, deeper problems about data that will stymie attempts to get the technology off the ground.

The UK National Audit Office recently noted that data are often not seen as a priority in government, and that this hampers policymaking. Despite the fact that so many policy challenges — from obesity to climate change — are cross-departmental, the government does not think about data in a joined-up way.

With the 2021 census fast approaching, the Office for National Statistics is going to rely more than ever on piecing together data from other departments. The biggest concern the Statistics Authority, the regulator of official statistics, has about the census is that the ONS may not be able to obtain data from departments when it is needed.

Source – *Financial Times*

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European fintech investment continues to grow as global investment falls

Financial technology (fintech) sectors in Germany, the UK, Sweden and France recorded huge growth in investment in the first six months of this year, while total global funds received fell due to a distortion caused by a large deal in the same period last year.

In the UK, investment in fintech firms in the first half of 2019 almost doubled to \$2.6bn, compared with the same period in 2018. A similar increase was seen in Germany, where investment also doubled to reach \$812m. Sweden had the highest proportional increase in Europe, with investment quadrupling to total \$573m.

Source – *ComputerWeekly.com*

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Start-ups driving Smart Mobility 2.0 swear by electric vehicles

A corporate taxi service operator in the National Capital Region (NCR) is ecstatic. Till last month, getting “green” high-security number plates for their electric car fleet was turning out to be an uphill task.

But August onwards, electric cars have started getting green number plates to give them a distinct environment-friendly identity.

Source – *Business Standard*

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OYO to invest 300 million euro to strengthen presence in European vacation rental market

Hospitality firm Oyo on Wednesday said it will invest 300 million euro (over Rs 2,390 crore) to strengthen presence in European vacation rental market, given the increasing preference for vacation homes by customers. The decision follows the rapid growth of the recently acquired brands Belvilla, DanCenter, Danland and Traum-Ferienwohnungen, combined with the many opportunities still to be capitalised within the vacation rental industry, Oyo Hotels and Homes said in a statement.

“The company has committed to invest EUR 300 million in the business, with a special focus on strengthening the relationship with homeowners and enabling them with the resources required to deliver chic hospitality experiences,” it added.

Source – *Financial Express*

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This News Letter has been prepared with the assistance of Preeti Patil and Prithwiji Ghosh

This Virtual Bank Wants to Be The Engine Behind Fintech Brands

Radius Bank demonstrates that established banking institutions can put themselves successfully through a reboot that can drastically change their business model. For Boston-based Radius, virtual banking and fintech relationships have been the routes of choice.

“Fintechs love to be disruptive and love to be in industries that can be disrupted,” says veteran banker Michael Butler, President and CEO in a CNBC interview. “We kind of agree with that model. We have an agile mindset and we get things done quickly.”

Source – *The Financial Brand*

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One size doesn't fit all: Strict regulations meant for big banks holding back fintech in Canada

Imagine the owner of a small but successful café in Prince George. She is seeking capital to finance a second location but is unable to access a loan from a bank. She is not sufficiently well-connected to seek out her own investors and doesn't have a wealthy family to lend her the money. How can she access the capital she needs to open that second location?

Now imagine there was a safe online service for finding would-be capital investors. Our café owner could connect with a private individual who holds investable capital. The two parties could enter into a contract on their own terms, mediated by the service provider. This peer-to-peer (P2P) approach to lending would match ventures with investors who might not meet each other but for the online platform.

This is the emerging future of financial services delivered through financial technology (fintech). Sadly for our theoretical café owner, the current regulatory environment does not allow for this sort of open exchange.

Source – *Financial Post*

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Global fintech investment falls sharply

The total value of fintech deals globally in the six months ended June 30 was \$22 billion, compared with \$31.2 billion in the same period of 2018, a decline of 29%.

The drop was due mostly to the lack of a giant deal like Ant Financial's record \$14 billion fundraising in May 2018, says Accenture. Discounting that transaction, global fintech investments would have climbed 28% in the first half of 2019 over the same period last year.

Investments into payments startups and those in lending took the bulk of global fintech fundraising, accounting for 28% and 25% of the total, respectively, while insurtechs raked in 14%. The value of deals in the US in the first half of 2019 jumped 60%, to \$12.7 billion.

Source – *Finextra.com*

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VR lets you fire a virtual employee to practice doing it for real

Poor Barry Thompson is about to get fired, and you're the unfortunate one shouldered with lowering the ax. You might not feel sorry for Barry given he's virtual. But the idea is that firing him in VR will help prepare you if you ever need to terminate someone who isn't made of pixels.

Barry is the creation of Talespin, a VR company that develops virtual- and augmented-reality training programs for Fortune 500 partners including Farmers Insurance and telecom and finance companies.

Source – *CNET.com*

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Hyderabad to host Game Developers Conference on November 22

The 11th edition of India Game Developers Conference (IGDC) would be held here on November 22 to showcase the latest development of the game industry in the country.

The event would debate on new trends and inventiveness in the functions and contents in the digital entertainment industry, a press release from the organisers said on Monday.

"The industry is maturing and we believe IGDC continues to be the must-attend conference to catch the latest trends, market intelligence, success stories, upskill with great talks and workshops, meet investors," chairperson of the conference and founder and former CEO of Dhruva Interactive Rajesh Rao said.

Source – *Business Standard*

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