



NEWS HIGHLIGHTS

Soon, you can pay via UPI all over the world

Non-personal data panel eyes public consultation

Apple now has a chip design team in Bengaluru

Google takes a quantum leap in computing

Today's View

Catalog Management for e-Commerce

Brands these days need to offer a huge and diverse line-up of new products on multiple branded sites like Amazon and eBay. Each of these channels require a specific format for the product data. Hence, most of the merchants end up having large teams which spend weeks compiling, updating, and publishing product data.

As per **Nchannel** research, 30% of US online adults would consider buying from an online retailer they had never previously purchased from, if the retailer offered detailed product information. To make this process hassle-free, e-commerce sellers are adopting catalog management-based products as different marketplaces have disparate attributes, hierarchies and catalog requirements.

Such catalog managers offer consistent product data to induce omni-channel shopping experience to customers allowing them to easily locate the same product across any touch point like website, mobile app or any other platform. Such consistent and detailed product information ensures that all the products are searchable, easy to find, allowing customers to buy the exact item they want. According to **Technavios** analysis, the global catalog management software market will grow at a CAGR of ~ 13% during the period 2017-2021.

Akhil Handa
+91 22 6759 2873

Manish Kulkarni
+91 22 6759 2885
Manish.kulkarni@bankofbaroda.com

HCL Technologies Q3 sales up 20.5%

HCL Technologies reported a 20.5% increase in revenue for the third quarter on increased revenue flow from its acquisition of seven IBM products and deals in key markets such as Europe.



Source – The Economic Times

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Date – 24th Oct 19

Leading agencies have developed dedicated catalog management platforms for large brands. For example, brands such as **Coca-Cola, Bosch, GSK, Rawlings, Fruit of the Loom** etc. are leveraging Salsify's product experience management platform (PXM) to generate actionable insights to orchestrate compelling product experiences across all digital touch points.

Similarly, **SellerCloud** has developed a platform which is integrated with more than 45 sales channels, helping companies to reach more customers and generate sales. The software provides a diverse set of tools to meet the challenges of multi-channel sales through synchronization, simplification and automation.

Some platforms are leveraging emerging technologies to provide more advanced catalog management platforms. For instance, **Intelisale** is AI based, B2B omni-channel sales solution enabling leading wholesalers, distributors and manufacturers to steer entire sales process and improve individual productivity by 100% and overall productivity by 30% through more efficient catalog management.

Considering ever-increasing demand for consistent omni-channel user-experience, it has become important for e-commerce players to adopt agile catalog management practices that helps them stay ahead of the competition.

Today's News

Soon, you can pay via UPI all over the world

Indians traveling abroad may soon be able to use the Unified Payments Interface (UPI) to pay for goods and services there, according to two bankers in the know of the matter.

NPCI is working to enable this feature within the next six months, starting with the United Arab Emirates (UAE) and Singapore, sources told ET. "These two countries already have opened up to RuPay cards; now the target is to enable UPI payments.

Source – *The Economic Times*

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Non-personal data panel eyes public consultation

A committee set up to frame a law for regulating non-personal data has held preliminary discussions on how to approach the drafting of the law and is yet to take a call on seeking public comments, people familiar with the matter said.

Non-personal data, including data collected by technology platforms such as Uber, Google and Amazon, are under the purview of the draft legislation.

Source – *The Economic Times*

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

Data localisation: Visa says it will be compliant by December

Payments network major Visa would be fully compliant with the Reserve Bank of India's (RBI) data localisation norms by December this year, the company has told its payment partner firms or clients that are on its network.

In a recent communication with the partner entities in India, reviewed by TOI, Visa has outlined a detailed framework on how it plans to update its systems to comply with RBI laws and what its partner companies need to do to receive the new update on their systems.

Source – *The Economic Times*

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PayPal reports \$462M profit in Q3, revenue up 19%

PayPal reported a better-than-expected quarterly profit on Wednesday as more people used its payment processing platform to make transactions and forecast full-year adjusted profit above Wall Street estimates.

The company, which separated from eBay in 2015, has made a number of acquisitions since then to expand its business. PayPal, which facilitates payments on apps like Uber, eBay, Hulu and Spotify, reported a 19% rise in its revenue at \$4.38 billion, above analysts' expectations of \$4.35 billion, according to IBES data from Refinitiv.

Source – *The Economic Times*

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Google takes a quantum leap in computing

Google said it has achieved a breakthrough in quantum computing research, saying an experimental quantum processor has completed a calculation in just a few minutes that would take a traditional supercomputer thousands of years.

The findings, published Wednesday in the scientific journal Nature, show that "quantum speedup is achievable in a real-world system and is not precluded by any hidden physical laws," the researchers wrote. Quantum computing is a nascent and somewhat bewildering technology for vastly sped-up information processing. Quantum computers might one day revolutionize tasks that would take existing computers years, including the hunt for new drugs and optimizing city and transportation planning.

Source – *The Economic Times*

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E-commerce companies cooperating with the government: Piyush Goyal

Commerce and industry minister Piyush Goyal said that ecommerce companies are cooperating with the government after being sent questionnaires over complaints regarding the alleged violation of foreign direct investment (FDI) rules.

He also spoke about issues such as India's redlines in trade negotiations with the US, its position on the Regional Comprehensive Economic Partnership (RCEP) treaty and plans to modernise the Indian Railways. Goyal, who's also minister for railways, was in Stockholm to attend the Swedish-India Business Leaders Roundtable. Goyal, who's also minister for railways, was in Stockholm to attend the Swedish-India Business Leaders Roundtable.

Source – *The Economic Times*

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Apple now has a chip design team in Bengaluru

Like Google, Apple too will now have engineers in Bengaluru working on its chip design initiatives. This follows Apple's \$1-billion acquisition of Intel's smartphone modem business in July. Sources told TOI that nearly 160 Intel engineers in Bengaluru are part of this business, and will move to Apple to join its global hardware engineering team.

Bengaluru is one of the world's biggest chip design hubs. Google this year has been building a significant chip design base in the city. It has hired at least 80 – engineers from companies like Intel, Qualcomm and Nvidia. Rajat Bhargava, who previously held senior positions in Broadcom and Intel, leads the team.

Source – *The Economic Times*

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Cloud computing gains drive up profit for Microsoft

Microsoft reported Wednesday that quarterly profits rose on the back of its thriving cloud computing business which has become a core focus for the US technology giant. Profits rose 21% to \$10.7 billion in the recently ended quarter as revenue increased 14% to \$33.1 billion compared with the same period a year earlier.

"The world's leading companies are choosing our cloud to build their digital capability," said Microsoft chief executive Satya Nadella. Revenue from cloud services sold to businesses was up more than a third in the quarter to \$11.6 billion, according to chief financial officer Amy Hood.

Source – *The Economic Times*

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EBay forecasts a weak outlook for the holiday quarter

EBay forecast current-quarter revenue below Wall Street estimates on Wednesday, as it faces fierce competition from bigger rivals Amazon and Walmart in the run-up to the crucial holiday shopping season.

Shares of the company fell 2.73% to \$38.13 in extended trading as the holiday quarter typically generates a majority of its annual sales and profit. EBay forecast fourth-quarter adjusted profit from continuing operations in the range of 73 cents to 76 cents per share and net revenue of \$2.77 billion and \$2.82 billion.

Source – *The Economic Times*

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