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Today's View

Mandarin Corner: AI in Healthcare

Artificial Intelligence (AI)'s transformative power is echoing across many industries, but in healthcare, its impact promises to be truly life-changing. AI has the potential to improve patient diagnoses, precision medicine, patient data security and clinical decision support. From hospital care to clinical research, drug development and insurance, AI applications are revolutionizing how the health sector works to reduce spending and improve patient outcomes.

AI has been used in many advanced use cases such as in oncology to help detect abnormalities in X-rays and MRIs, in genomics to perform complex processing and in precision medicine to provide assistance in creating highly customized treatments for individual patients. Research firm **IDC** estimates that the market for AI-aided medical diagnosis and treatment in China is expected to reach $870 million by 2022.

Tencent launched the **AI Medical Innovation System (AIMIS)**, an AI-powered diagnostic medical imaging service. AIMIS examines an endoscopic image in less than 4 seconds and can accurately determine whether the oesophagus is normal, inflamed or already exhibiting signs of cancer. It can also help doctors to develop treatment plans. Presently, the technology has accuracy rates of over 90% for preliminary diagnoses of oesophageal cancer, 95% for lung sarcoidosis and 97% for diabetic retinopathy.

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Why CIOs need a culture hack

CIOs need to bridge the divide between being technology leaders and business leaders if they want to drive the digital transformation projects in their companies. The Gartner 2019 CIO survey found that 100% of Indian CIOs were involved — to varying degrees — in business model change.
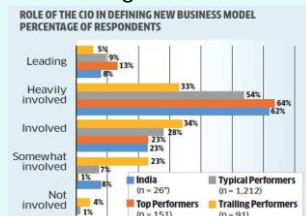
Source – The Economic Times

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Date – 22nd May 19

Beijing based **Infervision** is an AI company that uses deep learning technology and computer vision to help diagnose cancers. Infervision effectively uses various types of medical data to create clinically valued products and promotes precision analysis in the medical field especially in assisted image diagnosis. Infervision has launched the world's first Artificial Intelligence precise healthcare platform, and is the first to release intelligent X-ray assisted diagnosis products and intelligent CT assisted diagnosis products.

Likewise, **ET Medical Brain**, an AI healthcare system developed by Alibaba, helps doctors in medical imaging, drug development and health management. Similarly, The **Guangzhou Second Provincial Central Hospital** has incorporated AI into almost every area of its operations including patient pre-diagnosis, CT scans, organizing patient records, and transporting operating-room supplies.

With the help of AI, the city of Guangzhou opened the first clinic in China to diagnose cataracts – an eye disease and major cause of blindness. The tool is expected to save time by directing patients toward the best specialist for their needs. As the Chinese government has outlined in its plans for a 'Healthy China 2030', the focus of the healthcare system will increasingly shift from treatment to prevention.

All in all, Chinese healthcare is ripe for AI intervention in a country increasingly known for making leaps in tech.

Today's News

Mastercard may soon put mobility card in its wallet

Global card payments major MasterCard is all set to join the National Common Mobility Card (NCMC) scheme, just weeks after its biggest competitor Visa said it planned to enter the programme. The 'One Nation One Card' programme of the government is meant to promote digital transactions for payments across bus, metro and other transit modes. The government, which launched the card first with domestic card scheme RuPay, has allowed other global schemes to get on board the platform.

Source – The Economic Times   READ MORE

Spod is an AI-powered shopping pal that suggests products based on age & gender

Spod is an Artificial Intelligence (AI)-enabled robotic shopping assistant that visitors to supermarkets may well see in near future. At its maker's office, Spod, still under development, manages to detect faces, greet people, introduce itself, take inputs and navigate itself. This comes close on the heels of a humanoid being deployed as a waiter at a restaurant in Shivamogga, Karnataka. According to its makers, Spod can typically be deployed at either inventories of large e-commerce firms or at supermarkets. When customers walk into a grocery store, the robot will scan their face via a tablet mounted on it and detect if they have visited earlier. It will detect the gender and rough age of the customer, and based on these inputs, suggest products.

Source – The Economic Times   READ MORE

This News Letter has been prepared with the assistance of G Balakrishna and Hema Kumar

Snapdeal close to acquiring ShopClues in all-stock deal

Online marketplace Snapdeal is close to buying its nearest rival ShopClues in an all-stock deal, two people familiar with the matter said. The deal is likely to see ShopClues investors get one Snapdeal share for every nine they hold if the merger goes through in this planned structure, and will likely give them a 10% stake in the combined entity. The deal is expected to be a 100% buyout, with all of ShopClues' investors, including Singapore's sovereign wealth fund GIC, Helion Venture Partners, Tiger Global, Nexus Venture Partners and Unilazer Ventures, rolling into Snapdeal, said a person familiar with the matter.

Source – The Economic Times

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Flipkart plans offline grocery stores across India

Online retailer Flipkart is planning to open brick-and-mortar stores in India to sell food items. While foreign investors are not allowed into the retail space, Flipkart is looking to tap the "food retail" business where 100% FDI is allowed and lets the investor open physical stores. The move comes after the company opened its fifth online grocery store, Supermart in Mumbai. "Globally, around 50-60% of Walmart's sales come from food. The strategy of opening offline stores falls into Walmart's overall scheme of things," a source said. Walmart, which prides itself on its food and grocery business but is only allowed to operate a business-to-business (B2B) wholesale segment in India due to FDI regulations, does not want to be left behind.

Source – The Economic Times

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Facebook sharing users' data with telecom firms, phone makers: Report

A confidential Facebook document reviewed by The Intercept has revealed that the social networking giant is offering private data of its users without their knowledge or consent to 100 different telecom companies and phone makers in 50 countries. Confidential documents seen by the website showed late Monday that Facebook is helping operators and phone makers "create targeted advertising by supplying them with surveillance data slurped directly from users' smartphones".

Not only that, the social networking giant is also collecting data from its main iOS and Android apps, Messenger and Instagram apps -- even snooping into the phones of children as young as 13. Through a tool called "Actionable Insights", Facebook is allegedly collecting data including technical details about smartphones, cellular and Wi-Fi networks used by Facebook users, locations visited social groups and interests.

Source – The Economic Times

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WhatsApp says it moved fast to contain spyware attack damage

WhatsApp told the Indian government that it moved quickly to fix the vulnerability that allowed a spyware attack on users' phones besides taking action against 4 million accounts to curb abuse of the platform during the general election. "While no safety programme including ours is perfect and we must constantly improve… we are committed to doing all we can to prevent these abuses to our systems," the Facebook-owned company said in its response to the government. ET has seen the communication.

The Ministry of Electronics and Information Technology (MeitY) had asked WhatsApp for details on the spyware hack that allowed perpetrators to snoop on users and what remedial action it had taken. The government also wanted to know whether WhatsApp users in India had been compromised, given that it's used by politicians, bureaucrats and businesspeople.

Source – The Economic Times

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SAIF, Accel Partners & others invest in used-car retailing platform Spinny

Valuedrive Technologies, which owns and operates used-car retailing platform Spinny, has raised a shade more than $13 million (about Rs 92 crore) in equity and debt financing, led by marque investment firms SAIF Partners and Accel Partners. The Series-A round also saw participation from venture debt firm Alteria Capital as well as Spinny's existing investors Blume Ventures and Simile Ventures. Additionally, the round has seen Raghunandan G, cofounder of TaxiForSure and Haresh Chawla, partner at private equity firm True North, invest in their respective personal capacities. "We will be expanding our presence in Bengaluru immediately, while also building new hubs, adding to the three that we already have in the National Capital Region so far," Niraj Singh, chief executive of Spinny said.

Source – The Economic Times

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Freshworks buys US-based Natero

Freshworks has acquired Natero, a customer success management software company based out of San Francisco. Freshworks did not reveal financial terms of the acquisition. With the buyout, Freshworks' Software as a Service (SaaS) offerings will include customer success apart from marketing, sales and support.

This is the Indian SaaS unicorn's first acquisition of a company with US-based operations. "The acquisition extends our 'customerfor-life' vision to all teams," said Girish Mathrubootham, CEO of Freshworks. Freshworks intends to leverage Natero to predict and prevent customer churn and increase account expansion.

Source – The Economic Times

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Biofourmis secures $35M Series B funding led by Sequoia India

Digital therapeutics platform Biofourmis has raised $35 million in a Series B financing round led by Sequoia India and MassMutual Ventures, the venture fund of Massachusetts Mutual Life Insurance Company.

EDBI, the investment arm of Singapore's Economic Development Board and Chinese online healthcare platform Jianke also participated in this funding round along with existing investors Openspace Ventures, Aviva Ventures, and SGInnovate.

Source – The Economic Times

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