FINTALK
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Today's View

Intelligent Music

The technology of artificial intelligence has found its application in varied domains. Music is no different. AI has found applications in music composition, performance, theory and digital sound processing. AI helps musicians to test new ideas, find the optimal emotional context and integrate music into modern media. Start-ups have seen the opportunity.

Founded in 2014, New York Startup **Amper Music** has developed a cloud-based platform that composes, performs and produces unique AI generated music to accompany any content. Essentially, Amper is a technologically advanced version of production libraries that contain pre-created, licensable music for the film and gaming industries. Their team has created AI algorithms that collaborate with the user, making it easy for anyone to generate scores based on musical genres and length.

Founded in 2012, San Francisco startup **Melomics Media** has developed an autonomous AI music composer. There is no human intervention at all, since they're created from scratch on an Iamus supercomputer. The AI has released roughly 1 billion pieces since then and all of them are available royalty-free in the public domain.

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China closures may leave e-commerce shelves empty

Amazon and Flipkart, the country's two largest web retailers, are likely to see an impact on overall sales due to the prolonged closure of factories in China on account of the coronavirus outbreak

Not Enough in E-Store

- **$31.5b** India's ecomm market in 2019
- **Smartphones, TVs**, large appliances, consumer electronics that account for **47%** of ecomm sales most affected
- **Smartphones that** make up for **34%** of online sales may be worst hit
- **Amazon & Flipkart** control nearly **85%** of all ecomm sales in the country

Categories likely to face supply disruptions

Furniture, home decor, tools, fitness equipment and toys

But these products won't face much impact as the sourcing isn't mainly from China

Source – The Economic Times

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13th February 2020

Founded in 2017, Brisbane, Autralia startup **Popgun** is a relative newcomer to AI music. The team uses deep learning to build an AI musician that learns from live human performances and in theory will be able to complement human players in real-time, practically jamming together with them.

San Francisco startup **Humtap** has developed an app geared towards social media sharing of your music videos. Humtap users can choose a preset musical style courtesy of its AI database, then tap and hum their way through anything and the algorithm will turn it into complete music piece.

It's not only startups experimenting in this space. **Google's Magenta** project and **Sony's Flow Machines** are both looking to use AI to compose music. There are also a handful of independent university research projects in the field, like **MorpheuS**, **ChucK**, or the Computer Music Project at **Carnegie Mellon University** that are evincing interest.

AI can make collaborative efforts of humans and machines elevating rather than replacing human creativity. With time this collaboration has the potential to create the next generation musical master piece.

Today's News

Consumer durables' sales growth in 2019 best since demonetisation

Sales growth of refrigerators, ACs and washing machines in 2019 was the best since demonetisation, signalling a revival in discretionary purchases and kindling hopes that the economy is on the mend.

Volume sales in the overall consumer electronics and major domestic appliances market grew 9% year-on-year in 2019 against 1% in 2018 and 4% in 2017, as per data released by GfK India. Industry executives attributed the revival largely to pentup demand.

Source – The Economic Times   READ MORE

WhatsApp announces it now has 2 billion users globally

Facebook owned messaging giant WhatsApp announced on Wednesday that it now has two billion users globally.

Reiterating its stance on encryption in the global announcement, WhatsApp said strong encryption is a necessity in modern life and that it will not compromise on security because that would make people less safe. WhatsApp did not share market wise statistics and the number of users it now has in India.

Source – The Economic Times   READ MORE

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

Digital payments ride the UPI wave; grow 338% in 2018-19

It is not without reason that Bengaluru is called India's tech capital - it emerged as the city that ranked highest on adoption of digitized payment. This was revealed in Razorpay's fourth edition of 'The Era of Rising Fintech' report. 23.31% of the city's residents used the platform in the last calendar, followed by those in New Delhi at 10.44%. In 2018 too, denizens from Bengaluru did the maximum transactions on Razorpay at 29.26%, followed by Hyderabad at 9.02%.

Source – MoneyControl

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Tandem becomes first Bitcoin P2P Platform to launch native token TDM

Tandem, a global platform in peer-to-peer digital assets trading, is set to become one of the leading token event projects in the crypto space by launching its native token TDM. It is the only P2P platform to ever conduct a Token Generation Event and generate a Native Token of their own - TDM. TDM is essentially an ERC-20 token with a total supply of 10 billion tokens. When trading on the Tandem P2P mobile app one can use these tokens to discount the fees for each transaction. Therefore, for regular traders on Tandem securing more TDMs will help them use the same to pay their fees.

Source – MoneyControl

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GitHub expands operations with an India office

Leading software development platform, GitHub has expanded its international operations to India, which has its third largest developer community. The idea behind opening an India office is to better serve the developer community and GitHub's enterprise customers in the country. GitHub's community of developers in India is growing at a rate of 22% over the past year.

Erica Brescia, chief operating officer, GitHub, said, "As the third largest group of active developers on GitHub, Indian developers are truly building the future of software. Over the past year, the number of public repositories in India has grown 75 percent, demonstrating a sharp increase in collaboration across the Indian developer community. In building out a local team in India, our goal is to create stronger relationships with developers and support open source development across developers, maintainers, and enterprises."

Source – The Economic Times

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India has a distinctly different use for AI: N Chandrasekaran

Tata Sons chairman N Chandrasekaran said the current narrative around artificial intelligence and automation — of efficiency improvement and these replacing human jobs — stemmed from developed economies and that developing countries like India had distinctly different use cases for these technologies. "The narrative of AI taking jobs comes from advanced economies because of their challenges when it comes to ageing workforces, markets getting mature and lack of growth," Chandrasekaran said in his first keynote address at the Nasscom Technology Leadership forum.

Listing out a few characteristics that would make future technology usage and adoption in India different from developed economies, he said technology would have to be leveraged here firstly to create markets, unlike in other markets where technology was making existing markets more efficient.

Source – The Economic Times

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Parts running out, local handset output may stop

Top smartphone makers in India have started to feel the pinch of the extended lockdown of component factories in China, with the likes of market leader Xiaomi expecting component prices to rise as supplies have started getting hit. Retailers say the stocks of Apple iPhone 11and 11Pro models, which are imported, are running out as the impact of the deadly coronavirus starts to hit home in the world's second largest smartphone market.

Industry players fear that local production of handsets may come to a complete halt starting next week in the absence of supplies from China. Analysts expect smartphone sales to fall 10-15% in the January-March quarter, but expect a sharper impact in the April-June period, and four to five week delays in new launches.

Source – The Economic Times

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India's IT Sector to Grow 7.7% in FY20

The National Association of Software and Services Companies said the Indian IT-BPM sector grew 7.7% in FY20, with exports reaching $147 billion, and headcount addition accelerated from the previous year but the sector is still 'cautiously optimistic' about FY21.

Despite growth rates moderating, Nasscom President Debjani Ghosh said it was a good performance from the sector. "Any industry that delivers more than 7% growth is a strong industry. We cannot tell if this is the new normal, but when the world economy is growing at about 3% then this is good growth," Ghosh said.

Source – The Economic Times

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Meesho facilitates ESOP buyback worth $1 million

Social commerce platform Meesho's largest investor Naspers has bought employee stock options worth $1 million. Close to 20 early employees at Meesho have chosen to sell 30% of their vested equity. "Liquidity events like these shows to our employees as well as future prospectus that our stock options have real value," said Sanjeev Barnwal, founder and CTO of Meesho. In August last year, the company raised $125 million led by South African media and internet group Naspers, with participation from US technology company Facebook and existing investors SAIF Partners, Sequoia Capital, Shunwei Capital, RPS and Venture Highway.

Source – The Economic Times

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