



NEWS HIGHLIGHTS

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Today's View

Internet of Medical Things (IoMT)

The **Internet of Medical Things (IoMT)** is an integration of medical devices and applications that can connect to health care information technology systems using networking technologies. It can reduce unnecessary hospital visits and the burden on health care systems by connecting patients to their physicians and allowing the transfer of medical data over a secure network.

While technology advancements are changing every industry, the field of healthcare is experiencing rapid developments. The good news is that technological growth offers excellent benefits to patients, increases efficiency and helps health care professionals in discharging their duties efficiently.

As more consumers embrace the idea of smart homes, IoT-based gadgets are becoming the new norm. In a similar vein, the Internet of Medical Things (IoMT) happens to be the next logical and viable step in truly integrating tech at a grass-root level.

IoMT will connect various medical applications and devices to centralized healthcare IT systems for an easier, refined and deeper data analysis. This will ultimately aid in optimizing patient outcomes, costs and improve efficiency. At its current stage of implementation, the IoMT market is expected to grow to \$159.1 billion by 2022 at a staggering annual growth rate of 30%.

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No cash as Etailers go completely contactless

Amazon India has stopped accepting cash — the most popular mode of payment — for transactions, in a bid to encourage contactless deliveries during the ongoing 21-day nationwide lockdown to curb the spread of the Covid-19 pandemic.

Source—The Economic Times

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27th March 2020

The IoMT market consists of smart devices such as wearables and medical/vital monitors, strictly for health care use either at home, in community, clinic or hospital settings. The capabilities of IoMT are more accurate diagnosis, fewer mistakes and lower cost of health care. Paired with smart phone applications, the technology allows patients to send their health information to doctors in order to better surveil diseases and track and prevent chronic illness. This type of technology is not only helping to improve the patient experience by eliminating the need for in-person medical visits, but also enables cost reduction.

Goldman Sachs estimates that IoMT will save the healthcare industry \$300 billion annually primarily through remote patient monitoring and improved medication adherence.

The global IoMT market was valued at \$44.5 billion in 2018 and is expected to grow to \$254.2 billion in 2026, according to **AllTheResearch**. The smart wearable device segment of IoMT, inclusive of **smartwatches** and **sensor-laden smart shirts**, made up for the largest share of the global market in 2018, at roughly 27 percent, the report finds.

Business Insider Intelligence forecasts that there will be more than 64 billion IoT devices installed around the world by 2026, with companies and consumers spending nearly \$15 trillion on IoT devices, solutions and supporting systems.

Today's News

RBI joins coronavirus fight with big-bang rate move, EMIs put on hold

A day after Modi govt began its economy rescue in right earnest with a Rs 1.70 lakh crore coronavirus counter, the Reserve Bank of India joined the big fight today with a host of measures aimed at minimising the damage from Covid-19. These measures come just hours after Moody's Investors Service cut India's growth forecasts for 2020 calendar year to 2.5% from 5.3%.

The MPC decided by 4-2 majority to reduce repo rate by 75 basis points to 4.4 per cent. The reverse repo rate was cut by 90 bps to 4 per cent, creating an asymmetrical corridor.

Source – *The Economic Times*

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Why taxing global tech is easier said than done

The government may face challenges in imposing the new equalisation levy since the onus of paying the 2% tax will rest with foreign firms rather than consumers in India, analysts said.

The tax is on global companies that offer digital products and services to Indian residents. It comes into effect from April 1 after the government expanded the scope of the levy to all overseas ecommerce transactions originating from India in the amended Finance Bill that was passed by Parliament on Monday. These companies may ask the government to defer the levy till there is global consensus on taxing crossborder digital revenue, they said.

Source – *The Economic Times*

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NPCI urges Indians to use digital payments to reduce social contact

National Payment Corporation of India (NPCI) has urged Indian citizens to use digital payments to reduce social contact and reduce the chance of transmission of novel coronavirus. NPCI, along with banks and ecosystem partners, is ready and committed to help every citizen during the current lockdown period through robust digital payment infrastructure.

“In the current lock-down situation, we request citizens to stay at home. We urge all service providers of essential services and consumers to switch to digital payments methods to stay protected,” said Dilip Asbe, NPCI MD & CEO.

Source – *Money Control*

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Deep tech startups pitch in with chatbots, machine learning

Worried that those sniffles could be something serious? There is a good chance that you will discuss your symptoms with a chatbot, at least if you take your coronavirus queries to MyGov.in.

As India locks down to stem the spread of the highly contagious severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), startups are looking at technological solutions such as artificial intelligence (AI) and machine learning to tide over the problems being thrown up by this unprecedented crisis.

Source – *Money Control*

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Global eRetail transaction values to reach \$4.8 tn by 2024

A new report from Juniper Research found that total eRetail transaction values will reach USD 4.8 trillion by 2024, up from USD 3.3 trillion in 2020. This growth will be driven by emerging markets, with China having 62% value growth over the next 4 years.

The research identified the Chinese eRetail market as a major factor, as well as regions such as Latin America and Africa & Middle East, as improvements in connectivity will enable the rise of eRetail in new markets. Payment Providers Should Focus on Emerging Markets.

Source – Money Control

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How start-ups are spotting unhappy consumers and addressing their needs

Indian consumers are evolving rapidly, sharing more information and becoming more demanding, at the same time, several start-ups have started mushrooming to address unmet consumer desires, states EY's latest report Incumbents to disruptors: Adopting the start-up culture for innovation. These start-ups spot the unhappy consumer through digital means and then leveraging the latest digital technologies, such as data analytics, address their needs.

Source – Business Standard

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Swiggy ready for grocery services in 150 top cities

Swiggy's operations may have been disrupted since the 'Janta Curfew' was announced on Sunday. But the online food delivery company has said it is willing to start delivering groceries in up to 150 top cities across the country if the supply chain starts opening up.

Swiggy currently delivers food from restaurants, but also has a grocery delivery service called 'Stores' in two cities — Gurugram and Bengaluru. The company is willing to leverage its fleet of 2.5 lakh across 500 cities to deliver essentials as the country remains in a lockdown till April 14, so that consumers can stay at home as Prime Minister Narendra Modi has recommended. The government also said that online delivery of both cooked food and groceries is an "essential service", which should be allowed to remain open.

Source – The Economic Times

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Hackers are using Covid-19 disruption to infiltrate corporate networks

The number of cyberattacks on Indian companies has doubled in the past few days, as cybercriminals use the disruption brought about by the Covid-19 outbreak to infiltrate corporate networks and steal data, according to a study by PricewaterhouseCoopers' cybersecurity team.

Due to increased hacker activity, phishing attempts have gone up by three times, and the work from home infrastructure is also under attack. "No time seems more opportune to launch cyber attacks than when the world is busy battling the Covid-19 threat," PwC India partner and cybersecurity leader Sivaraman Krishnan said.

Source – The Economic Times

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Supply woes ease, but still a long road ahead

The disruption in supplies of essentials eased on Thursday, although consumers and the trade still complained about goods not getting through. This prompted the government to issue guidelines late on Thursday to ensure that holdups could be overcome.

Retailers, both offline and online, said they saw an improvement after local authorities and police acted to reverse the indiscriminate shutting of retail outlets and warehouses besides allowing free movement of workers needed to get the supply chain to work.

Source – The Economic Times

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Coronavirus pandemic Startups 3D print ventilator parts, visors to bridge shortfall

A ventilator is what stands between life and death as coronavirus tightens its grip over the world, with infections inching close to the 535,000-mark and death toll going past 24,000. India has, so far, reported 727 infections and 17 deaths.

As cases tick up in India, ventilators, which are in a short supply, are the biggest worry. If there is community spread, healthcare professionals will have to choose who gets life support and who does not. To help the healthcare sector manage this potential crisis, 3D printing startups are looking at doubling or trebling capacity at hospitals in the quickest possible time.

Source – Money Control

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