

BDO FINANCIAL SERVICES TECH TRENDS REPORT

MARCH 2021

LG STOPS PRODUCING SMART PHONES

- ▶ LG, the company known for producing some of the best appliances in the market, has announced that they will be pulling out of the phone market.
- ▶ LG has decided to shut down its phone department in pursuit of other business ventures. The company reportedly aims to focus on supplying parts for electric vehicles going forward.
- ▶ This comes as a shock to most, however there is speculation that they will make a return into the cellphone market similar to how Nokia did.
- ▶ [LG to pull out of mobile phone market | LG | The Guardian](#)
- ▶ [LG has officially quit making phones – here’s what’s next | TechRadar](#)

TWITTER REPORTEDLY IN DISCUSSION REGARDING ACQUIRING CLUBHOUSE

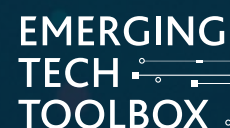
- ▶ In the past few months following the pandemic, many people have been finding alternative ways to keep in touch using social media, such as video calling etc.
- ▶ Clubhouse is an exclusive platform where groups of people can engage and host conversations, as was seen with the likes of Oprah Winfrey and Elon Musk.
- ▶ It is reported that Twitter has proposed to acquire Clubhouse in a bid to incorporate a social audio space for its current user base. Although this has been reported, no further news have been shared regarding the talks.
- ▶ [Twitter reportedly discussed buying social audio app Clubhouse for \\$4 billion - The Verge](#)

TIKTOK ADDS AUTOMATIC CLOSE CAPTIONS IN BID TO PROMOTE ACCESSIBILITY

- ▶ In recent years, more smart app companies have been confronted with the challenge of making applications that are equitable as well as accessible for users with different needs.
- ▶ With the rise of TikTok, most content creators have opted to start adding captions to their videos to make the content accessible to those with limited hearing and other challenges.
- ▶ With TikTok’s new auto-transcription feature, content creators will be able to release content that already has embedded captions, which in turn should lead to a rise in user engagement.
- ▶ [TikTok adds automatic captions to videos in accessibility push - The Verge](#)

FACEBOOK’S NEXT BIG AI PROJECT IS TRAINING ITS MACHINES ON USERS’ PUBLIC VIDEOS

- ▶ Facebook aims to teach AI systems to understand and analyse video content.
- ▶ The result of these machine learning models will be used to create new content recommendation systems and moderation tools with more potential for the future.
- ▶ Understanding video content can give Facebook unprecedented insight into their users’ lives.
- ▶ [Parsing video through AI could add more in-depth and invasive data to their current ad-targeting operations. – The Verge](#)



**EMERGING
TECH
TOOLBOX**

PAYPAL WILL LET USERS PAY WITH BITCOIN, ETHEREUM, AND LITECOIN

- ▶ PayPal announced that that US customers can use the “Checkout with Crypto” feature.
- ▶ US customers can buy and sell cryptocurrency directly from their accounts.
- ▶ Users can instantly convert their Bitcoin, Ethereum, Litecoin or Bitcoin Cash to US dollars, with no additional transaction fees.
- ▶ If the merchant does not accept US dollars, PayPal also converts those dollars into local currency at standard conversion rates set by PayPal.
- ▶ If a customer has a sufficient cryptocurrency balance to cover an eligible purchase, the feature will automatically appear in the PayPal wallet.
- ▶ [A customer can only use one type of cryptocurrency for each purchase made. – The Verge](#)

TECHNOLOGY BRINGS THE LOUVRE TO YOUR DEVICE

- ▶ The Covid-19 pandemic has had devastating effects on a wide array of industries since the beginning of country-specific lockdowns.
- ▶ A walk to the Louvre to admire the art was no longer possible owing to the fact that too many people could not be in one confined space.
- ▶ In an attempt to bring the art to you, the Louvre has published some of its collections online so that one can explore without the need to be there in person.
- ▶ [The Louvre’s collections are online so I curated some good paintings for you - The Verge](#)

THE RELEASE OF SNYDER’S CUT IS PROOF THAT PETITIONS REALLY WORK.

- ▶ DC Comics is well known for their dark and somewhat terrifying use of graphics compared to other production houses.
- ▶ After the poor reception of the Justice League movie, fans rallied in support of Zack Snyder, demanding that the extended cut be released.
- ▶ Although this was 4 hours long, fans didn’t seem to mind it at all, in fact more people suggested that Zack Snyder cuts be the holy grail of all DC releases.
- ▶ [The Justice League Snyder Cut Petition Has Raised A Ton Of Money To Fly A Banner Over Comic-Con - CINEMABLEND](#)

UBER SOUTH AFRICA TO FACE NEW COMPETITION

- ▶ E-Hailing company Uber has been quite successful with many customers, generating revenue and creating numerous jobs.
- ▶ Shortly after it gained traction, more e-hailing services such as Bolt (formerly known as Taxify) and inDriver, have joined the market and have become worthy competitors for Uber, especially in smaller, hard to reach, areas.
- ▶ Recently DiDi, a Chinese e-hailing company that was piloted in the Eastern Cape, has gained traction in a short space of time.
- ▶ Uber now faces a significant competitor. Should DiDi have more competitive rates, Uber may face revenue decreases.
- ▶ [Chinese Uber competitor to launch in South Africa \(businesstech.co.za\)](#)

LAW ENFORCEMENT IS GETTING A TECH UPGRADE

- ▶ It is no secret that law enforcement in South Africa has had a bad reputation in past years due to factors such as R2000 “cold drink” and police brutality.
- ▶ The United States Law Enforcement is known for enforcing the use of dashcams as well as body cams for all officers of the law. This is to ensure a transparent process of enforcing the law, especially with the rise in police brutality cases that often go unprosecuted.
- ▶ Unfortunately, South Africa has similar problems which are often experienced at the hands of law enforcement officers.
- ▶ It has been announced that South African law enforcement officers will now be wearing body cameras to protect them as well as to advance policing, keeping up with the Fourth Industrial Revolution (4IR).
- ▶ The question is: Will this be upheld? How will this affect certain legislation in an effort to ensure that human rights are not infringed upon?
- ▶ [South African traffic officers to wear body cameras \(businesstech.co.za\)](#)

SOUTH AFRICAN SCHOOLS WILL NOW EQUIP LEARNERS WITH ESSENTIAL CODING AND ROBOTICS SKILLS

- ▶ Over the years, there has been a move to encourage studying STEM subjects in order to contribute to the advancement of 4IR technology in South Africa.
- ▶ The Minister of Basic Education, Angie Motshekga, has announced that there are moves to amend the current CAPS curriculum to cater for coding and robotics related subjects in all schools.
- ▶ The Curriculum is expected to be rolled out from grade R to Grade 9 with each phase focusing on different skillsets.
- ▶ This is a great move for Basic Education and this will help ensure that more students, especially those in under privileged areas, get exposed to these essential digital skills.
- ▶ [Coding and robotics in South Africa – what schools will actually be teaching \(businessstech.co.za\)](https://businessstech.co.za)

SOUTH AFRICAN HOME AFFAIRS IS MOVING TOWARDS PAPERLESS SERVICES

- ▶ In order to curb the long waiting lines and hassle of getting official documents, Home Affairs has partnered with several bank branches across South Africa to help facilitate the process of applying for, and collecting, official documents.
- ▶ Using the website, anyone can simply apply for a smart id card, make a payment, and then head to a selected branch to have their ID photos taken. You can then collect your smart ID a few weeks later at the same branch.
- ▶ Currently, the minister of Home Affairs has announced that there are more efforts being put in place to digitize further services and to mitigate risks related to identity theft, fraud and numerous other crimes.
- ▶ [Home Affairs plans to go 'paperless' in South Africa – here are the changes you can expect \(businessstech.co.za\)](https://businessstech.co.za)

SA SHOULD EXPECT SMART CITIES IN THE FUTURE

- ▶ The President has recently announced that there are plans to develop three (3) smart cities across the country.
- ▶ The cities are expected to promote innovation, sustainability and improve accessibility.
- ▶ The cities are expected to be built in Pretoria, Lanseria and Durban, with Durban's megacity being the premier business and trade hub for Sub-Saharan Africa.
- ▶ This is a huge leap for South Africa and if implemented effectively, these projects will help create jobs for the unemployed youth of South Africa and strengthen the economy.
- ▶ [3 smart cities planned for South Africa \(businessstech.co.za\)](https://businessstech.co.za)

SOUTH AFRICAN FILM INDUSTRY TO RECEIVE A SIGNIFICANT FINANCIAL BOOST FROM NETFLIX

- ▶ This was a big win for South Africa and showed that there is a lot of untapped talent and great storytelling that is yet to be discovered.
- ▶ Unfortunately, funding has always been difficult to obtain for micro-films in South Africa and as such leading to poor marketing of the projects.
- ▶ Netflix has partnered with the National Film and Video Foundation to collectively fund the production of South African feature films.
- ▶ Hopeful creatives will be able to apply for funding, which will then be allocated according to the idea being brought forward and the talent presented.
- ▶ [Netflix invests R14 million to fund 'micro' movies in South Africa \(businessstech.co.za\)](https://businessstech.co.za)

TAKEALOT FACES NEW COMPETITOR: EVERYSHOP

- ▶ JD Group has launched a new online shopping platform similar to the Takealot platform.
- ▶ "With the support of our existing retail businesses we have partnered with some of South Africa's most well-known and loved brands across a number of industries including specialist electronics & appliances, furniture, fashion, footwear and DIY to deliver true value to the South African shopper through the launch of a new online retailer," Everyshop said.
- ▶ <https://businessstech.co.za/news/technology/474144/takealot-competitor-everyshop-launches-in-south-africa/>

**FOR A CLEAR PERSPECTIVE,
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