

BUSINESS NEWS UPDATE

“Dream big, work hard, and stay focused.”

Financial Express Digital Bharat Economy Conclave Live Updates: Unlocking the power of AI

Artificial Intelligence (AI) is quietly becoming a central force in the global economy, with a projected market size of \$6.26 billion in 2024, expected to surge to \$28.36 billion by 2030, according to Statista. Its influence spans across industries, from healthcare, where AI is used for predictive analytics, to manufacturing, where it drives automation, and retail, where it personalises consumer experiences. This technological shift isn't just about replacing traditional methods; it's about reimagining them. AI is enabling companies to refine their operations, innovate faster, and adapt to changing market conditions more effectively. In India, AI's integration into business strategies is poised to become a crucial factor in determining competitiveness and growth. As companies across sectors harness AI's potential, they are not only streamlining processes but also opening new avenues for revenue. This transformation is setting the stage for a more data-driven, efficient, and responsive economy.

Source: [Financial Express, August 29, 2024](#)

Renewable energy faces leadership talent crunch, escalating compensation

India's goal of increasing its non-fossil energy production capacity to 500 GW by 2030 and achieving net-zero emissions by 2070, faces a significant challenge with a gap between the demand for and supply of skilled professionals and a shortage of leadership talent. Amidst unprecedented growth, India's renewable energy sector faces leadership talent crisis, says executive search firm WalkWater Talent Advisors. Kunal Girap, co-founder and director of WalkWater Talent Advisors said the unprecedented boom in RE with a surge in orders had fueled rapid expansion, however, the talent pool, particularly in leadership, has not kept pace with this growth. The RE industry was competing for talent from the same pool leading to distortion in compensation and failing to hold on to talent, Girap said. This has implications for the sector's future and could come in the way of future execution and delivery of RE.

Source: [Financial Express, August 29, 2024](#)

Agri-commerce platform Arya.ag aims for 40% rise in revenue in FY25

Agri-commerce platform Arya.ag aims to boost its net revenue by nearly 40%, targeting ₹500 crore in the current fiscal year, up from ₹360 crore in FY24. This growth is expected through the expansion of warehouse management, collateral financing, and trading facilities across various states, as well as by deepening its outreach to farmer producer organisations (FPOs) through pre-harvest services like satellite imaging of crop conditions.

“The value of grain stored in our warehouses is likely to increase by more than 30% this fiscal, along with a significant rise in loans disbursed under collateral financing and the value of commodities traded on our platform,” Prasanna Rao, CEO and co-founder of Arya.ag, told FE. Rao said that Arya.ag provides storage as a service, along with finance and commerce, to farmers, collectives, and traders. The company is also considering adding logistics and transport services for farmers and buyers.

Source: [Financial Express, August 29, 2024](#)

Zomato serves up a corporate feast

Food delivery giant Zomato has launched “Zomato for Enterprise” (ZFE), a new platform aimed at simplifying corporate food expense management. CEO Deepinder Goyal announced the initiative, marking a significant step in the company's ongoing diversification strategy. ZFE allows employees to charge their business-related food orders directly to their employers, streamlining the reimbursement process. The platform provides companies with tools to manage budgets, set ordering rules, and monitor expenses. Goyal stated that over 100 top companies are already utilising ZFE. He encouraged other corporate leaders to explore the platform within their organisations, inviting them to contact Zomato for further details.

Source: [Financial Express, August 29, 2024](#)