

THE INVISIBLE DRIVER ON THE ROAD TO RECOVERY: TECH IN THE AGE OF COVID-19

Zain Jaffer - Aug 13, 2020, 3:11 pm



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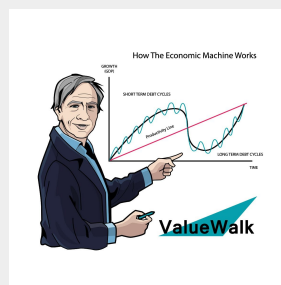
Technology has been a part of the conversation across all industries for years. Our 21st century operations are impossible without communication software, [marketing](#) technologies, payment solutions, and innovations that make products or services smarter, faster, and more affordably produced and consumed.

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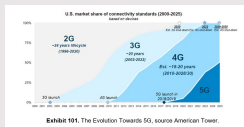




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But in the wake of the novel coronavirus pandemic, as businesses around the world halt, regroup, and rebuild their practices from the bottom up, technology has become the official language of answers, solutions, and survival. And it is the startups that are translating for the rest of the business world.

Alkeon expects data growth to surpass 5G's capabilities by 2028 [Q4 Letter]



Alkeon Growth Partners wrote at length on tech stocks and why they are defensive in their recent letter to investors, which was reviewed by ValueWalk. The fund also highlighted 5G and other advanced technologies and the investment opportunities they offer. Q4 2020 hedge fund letters, conferences and more Artificial intelligence and machine learning The Alkeon [Read More](#)



New Is The Opposite of New

The words 'new' and 'economy' can be daunting, especially when paired together. For some industry titans, tech still feels like a four letter word. But rather than an impending expiration date, the reality

of a new economy is already upon us. Mature manufacturers, established retailers, and resource companies all have their place. And for this economy to be driven by technology would be anything but new.

All sectors of our economy, established and emerging, rely heavily on multiple technology vendors for the fulfillment of essential business needs. [Cybersecurity](#), data protection, e-commerce and energy solutions, these are all prerequisites for a functional operation. Companies like General Motors depend on innovative startups, and industry leaps like autonomous vehicles are the product of multiple micro-advancements in the fields of artificial intelligence, user analytics, and interconnected software networks.

In fact, technology has long been a major enabler of strong economic growth. A study by the Innovation Economy Council of Canada reported on the recent economic impact of Canada's tech startups. Since 2009, companies involved in computer systems design have added almost 90,000 jobs, three times that of the vehicle-manufacturing industry. Over the same period, Canada's exports in services increased by \$6.3 billion, and licensing fees for the use of intellectual property went up by almost 20%.

Numbers like these make it clear that startup success doesn't exist in a vacuum; progress and innovation sprawl across industries and drive national growth in GDP and [employment](#). The COVID-19 pandemic has accelerated and accentuated this effect. The quick shift toward remote working was made possible by accessible communication software and data safety technologies. Losing our ability to connect overnight, contactless solution and integrated payment platforms kept countless businesses afloat. Telemedicine has made decades worth of progress in response to the urgent need of the previous months.

Like anything else, tech startups are fueled by sales and market viability, but the upsurge in smart solutions has been born out of crisis and accelerated by need. Our economy is interdependent, and technology has the power to solve problems across sectors, reviving

our economic diversity and revealing the road to a resilient & robust recovery.

Real Estate Market: Front Runners of The COVID-19 Recovery

Solutions that facilitate a contactless customer experience have largely supported the return to business activity. Keyless entries to hotels, mobile payment solutions, and facial-recognition check ins are leading the way. A major beneficiary has been the restaurant industry; integrated user technology has made the dining experience possible earlier than anyone expected. New platforms like [Order For Me](#) allow guests to access menus from their phone, place their order on their own device, and submit payment through the same system. [Dailykit](#) is also at the forefront, offering restaurants new revenue streams through a software based meal kit service, and combatting food waste all at the same time.

With job insecurity on the rise, [UpRise Academy](#) is providing a much needed public service. With accessible courses paired with free resources and the chance to join an active community, UpRise Academy is helping people rethink their careers and break down the barriers that stand between them and their purpose.

In the same way that the 2008 crisis popularized 'fintech', financial technology, 'proptech' is gaining traction across all sectors of the [real estate](#) market. Already a vast industry, property technologies are gaining momentum and accelerating the recovery of the real estate market. 3D Visual Technology companies like [Matterport](#) and [InsideMaps](#) are leading the way, providing much needed solutions for buyers and sellers restricted from in-person viewings. InsideMaps has found traction in the mortgage & insurance industry as well, actualizing the prospect of remote appraisals and thorough inspections-from-a-distance for the first time.

[DealCheck](#) is another leading technology, replacing spreadsheets and offering institutional-level, analytical tools to real estate [investors](#),

helping them streamline their portfolios and minimize sunk costs. The list of innovations in the proptech sphere is long, and it's growing. Domuso has been an indispensable advancement for property managers. A comprehensive payment platform, Domuso accelerates the transition to all-digital payments, shielding owners from financial risk, increasing profit margins and reducing administrative overhead with an intuitive user interface.

Lastly, the market is demanding energy and safety solutions, and tech vendors are helping nearly every company meet and exceed the new health standards. [Pristeem](#) is an eco-friendly, self-serve clothing care amenity. Achieving thorough sanitization in under 10 minutes, this is laundry re-imagined, and it's gaining traction quickly across industries including hospitality, office real estate and multifamily living.

Supporting the Economic Ecosystem Means Supporting Startups

Startups are fragile. Product development is costly, fundraising is resource intensive, and consumer acquisition is a long game. New companies don't have as much room to weather a couple of bad quarters, and startups can bear the brunt of economic slumps.

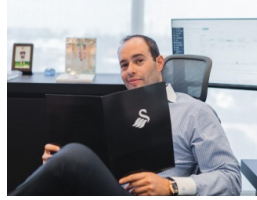
But tech sectors have some of the highest rates of productivity and economic output. Their contributions empower growth across industries. The pandemic has slowed the flow of venture capital and complicated [angel investing](#), but the need for startup funding has never been more urgent.

With government support, incubator access and investor capital, tech will continue to pave the way forward. The most successful technology is often invisible, streamlining parts of our lives we forget to appreciate or think about. But the progress is tangible, the need is great, and the time is now.

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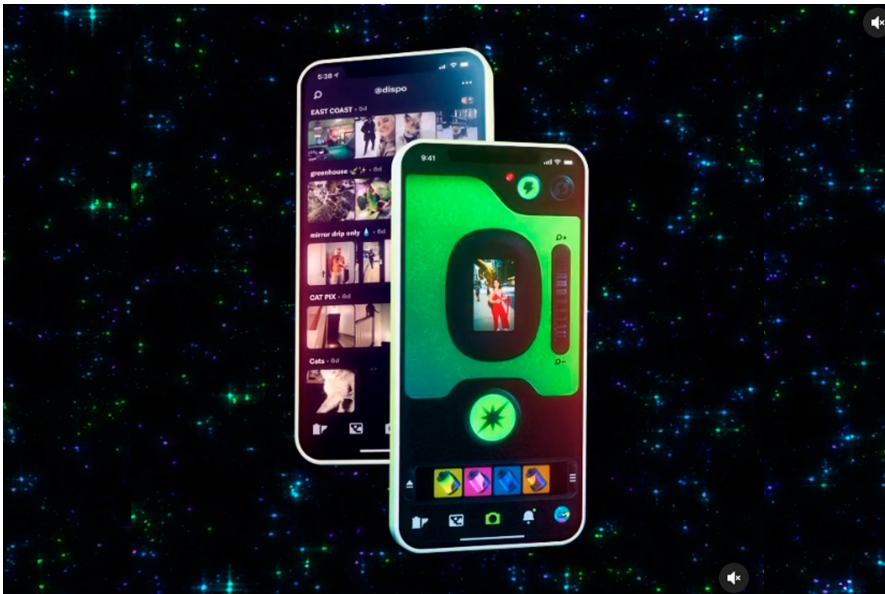




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