Flipkart Acquires AI led speech recognition - startup Liv.ai

- *Liv.ai is the only Indian startup to have developed exceptional speech-to-text platform with unmatched accuracy in 10 major Indian languages*

- *Acquisition, along with existing tech prowess, positions Flipkart at the pole position to lead and solve the language barrier problem for adoption of e-commerce*

- *Languages supported include Hindi, Bengali, Punjabi, Marathi, Gujarati, Kannada, Tamil, Telugu and Malayalam*

- *Acquisition in line with Flipkart's vision to build ecommerce for everyone, to help provide an end-to-end conversational shopping experience to its users*

Bengaluru, August 21, 2018 : Flipkart, India's largest e-commerce marketplace, has acquired Liv.ai, an AI led speech recognition startup that has developed speech to text platform supporting 10 Indian languages.Liv has achieved the feat with exceptional accuracy by leveraging proprietary technology architecture and deep learning algorithms. Post the acquisition, Liv will become a Flipkart center of excellence for Voice solutions, and help accelerate an end-to- end conversational shopping experience for its users.

The acquisition is line with Flipkart's vision to solve ecommerce through technology innovations- both through in house efforts as well as inorganic route, and will help build voice and speech capabilities to help get next 200 million online shoppers, who will prefer native language interaction on the web.

Founded in 2015, Liv.AI is the first Indian company to build speech to text APIs that enable low latency speech to text conversion in 10 Indian languages that include Hindi, Bengali, Punjabi, Marathi, Gujarati, Kannada, Tamil, Telugu and Malayalam..

"The next wave of growth of Internet users is coming from Tier 2+ cities and 70% of these current internet users are native / vernacular language speakers and this proportion is only increasing. Given the complexities in typing on vernacular keyboards, voice will become a preferred interface for new shoppers. One does understand that building a voice interface is complex, and is especially challenging in Indian context given multiple languages and accents. The team at Liv has been able to solve this through multiple technological innovations including deep neural net based methods. This expertise is a big capability add-on for us and we are delighted to welcome them to Flipkart. Ultimately, we want to give our customers a conversational ecommerce experience and believe that with the voice interface the opportunities are endless including discovery, search, engagement, transactions etc. With Liv, we're one step closer making e-commerce accessible to emerging users." **said Kalyan Krishnamurthy, CEO, Flipkart.**

As per industry studies, 90% of the new users coming online in India are native language speakers and typing and searching in English is complex for them. Hindi internet user base is likely to outgrow English user base by 2021 and along with Marathi and Bengali users will drive the volume growth as 9 out of every 10 new internet users will be Indian language users*. This presents a huge opportunity, and a gap at the same time, to make e-commerce accessible, inclusive and intuitive for next 100 million consumers.

Commented Subodh Kumar, CEO and Co-founder of Liv, "Building a voice interface is complex, and is especially challenging in Indian context given multiple languages and accents. At Liv we are proud of the team that surmounted many challenging problems to deliver a remarkable Speech recognition solution for India. While Flipkart has been solving for quintessential Indian problems, it is an exciting time for us to join in and solve it together. We are excited with the opportunity that is being presented to scale this up further and make it available to millions of consumers and help them have a deep level e-commerce experience."

Liv.ai's co-founders Subodh, Sanjeev and Kishore, along with the entire Liv team will be joining Flipkart as a part of the deal. The team under the leadership of Ravish Sinha, Vice President Flipkart will act as a center of excellence to drive further developing the voice solutions, integration with Flipkart app and developing use cases for various categories.

*KMPG study on Indian Languages

About Flipkart:

Flipkart is India's largest e-commerce marketplace with a registered customer base of over 100 million. Launched in 2007, Flipkart has enabled millions of consumers, sellers, merchants and small businesses to be a part of India's e-commerce revolution. With over 100,000 registered sellers, Flipkart offers over 80 million products across 80+ categories including Smartphones, Books, Media, Consumer Electronics, Furniture, Fashion and Lifestyle. Flipkart is known for pioneering industry-first innovations such as Cash on Delivery, No Cost EMI and easy returns – customer-centric services that have made online shopping more accessible and affordable for millions of customers.

For media queries, contact:

sheetal.s@flipkart.com / 9891462813