

AIQ, Singapore Provider of AI Video and Image Recognition Technology, Incorporates Visual Technologies into Nanyang Polytechnic's Student-Run Retail Outlets

- *AIQ's Video and Image Recognition Technology (VIRT) has recently been integrated within NYP's retail store, D'Studio via an app to generate more revenue by enhancing the brick and mortar experience for customers*
- *VIRT will also be integrated into NYPs curriculum in 2019 under computer vision technology*

Singapore, 2 Oct 2018 – [AIQ](#) – a Singapore company that offers AI Video and Image Recognition Technology (VIRT) – partnered Nanyang Polytechnic (NYP) on 24 July 2018 to increase the awareness and adoption of VIRT and Visual Commerce (VC) in the retail industry. NYP's retail store is now powered by AIQ's VIRT to enhance the brick and mortar experience for customers.

VIRT is changing the way brands interact with consumers by enhancing mobile-first shopping to complement customer experience. Final-year students will get a hands-on experience of VIRT and visual commerce in a real-life retail setting through a white label mobile application. The technology will provide insights about the shopping habits and preferences of D'Studio's shoppers so that they can plan for the right merchandise mix, discounts and offers to attract more shoppers to generate quantifiable sales leads and conversions in a mobile-first digital world.

The VIRT mobile app will enable D'Studio's shoppers to scan on-display store items and collaterals with their mobile devices. This gives them online access to product information, promotions and call-to-action deliverables. The subsequent versions of the app are likely to include gamification features also, which will offer shoppers a chance to win prizes via lucky draws and exclusive promotions. During our National Day celebrations this year, AIQ and NYP also ran a series of retail campaigns and digital promotions at the D'Studio retail store to commemorate the festive spirit of Singapore's 53rd birthday.

Both partners are also looking at jointly engaging students on the usage and application of VR Technology and data analytics. AIQ will be providing training materials such as case studies and guest speakers who will facilitate courses for NYP's Pre-employment Education Training (PET) and Continuing Education and Training (CET).

Said Marcus Tan, CEO of AIQ, "VIRT is transforming the way consumers communicate and shop in an increasingly mobile-first digital world. It is the future of retail and the discovery experience as we know it. Through our collaboration with Nanyang Polytechnic, we hope to demonstrate to students how VIRT can support the retail functions by increasing offline to online consumer conversion and engagement, which leads to sales conversions and customer engagement."

E-commerce and mobile technologies are actively disrupting brick-and-mortar retailers in Singapore and the rest of Southeast Asia, but physical spaces are still important in a consumer experiential journey. More retailers in Asia are opening up to disruptive

technologies to accelerate digital transformation and boost offline-to-online competitiveness. IoT (60%) and big data analytics (58%) are the most widely adopted technologies among those surveyed. By driving offline-to-online commerce in Southeast Asia, AIQ is well-positioned for growth, driving consumer behaviour and fostering technology-led opportunities.

Esther Ho, Director of School of Business Management at Nanyang Polytechnic said: "At NYP, we prepare our students to be industry-ready and equipped with up-to-date knowledge and skills. This partnership gives our students the opportunity to pick up VIRT, one of the latest digital technologies that is impacting the retail industry today. Customer experiences make a big difference in the retail sector and our students will be able to leverage VIRT to enhance the consumer's visit to brick-and-mortar outlets and help their would-be employers adapt to the latest digitalisation trend."

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About AIQ Pte Ltd

AIQ is a video and image recognition technology company based in Singapore and founded in 2014, that provides brands and marketers the ability to increase customer engagement, create an experiential customer journey, extend brand loyalty and bring offline customer interactions online (O2O) through a mobile device. AIQ's proprietary Video and Image Recognition Technology (VIRT) is powered by Artificial Intelligence (AI) and allows for instantaneous processing of live images and video, even if only 30 percent of the image or video is captured. The company aims to promote visual commerce in an increasingly mobile first, online world and envisions to be a global leader in visual technology.

Website: <http://www.aiq.tech>

LinkedIn: <https://www.linkedin.com/company/aiqtech/>

Facebook: <https://www.facebook.com/aiqsolutions/>

Media enquiries:

PRecious Communications for AIQ

T: (65) 6303 0567, E: aiq@preciouscomms.com