

Business

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Zain first telecom operator globally to launch Vo5G

Nationwide coverage in all Kuwait areas and on all-new Samsung Galaxy S22 lineup

KUWAIT: Zain, the leading digital service provider in Kuwait, announced the launch of voice over 5G services, becoming the first telecom operator globally to commercially launch Vo5G with nationwide coverage in all of Kuwait's areas and on the all-new Samsung Galaxy S22 lineup.

This revolutionary technology offers Zain's customers an unprecedented experience with ultra-fast internet while making voice calls on compatible smartphones. The commercial launch of this service comes after Zain has completed extensive tests to assess the readiness of its network and its technical capabilities to operate this service at the highest quality on a nationwide level.

Vo5G is currently available on the all-new Samsung S22 lineup and is activated for customers



Crystal-clear voice calls over 5G on Kuwait's biggest network

without any additional cost. The service will also be available on all compatible future devices. Voice over 5G offers users a practical solution with unique technical capabilities, allowing them to enjoy the fastest telecommunications experience with flexibility and quality. With Vo5G, Zain customers will be able to make crystal-clear voice calls over the 5G network side by side with data services without interruption.

In addition, Vo5G allows users to enjoy using the internet, streaming services, and data-hungry apps while making voice calls with the consistent and



ultra-fast speeds of 5G. The service offers a great solution for users who heavily depend on data services, as they will not have to end phone calls to get back to the best internet experience anymore.

The voice over 5G service is hosted on Zain's state-of-the-art standalone 5G network (SA 5G), which the company deployed earlier this year. SA 5G is widely considered the future of 5G, allowing

Zain's network to reach its full potential by increasing coverage and laying a foundation for applications that harness the fast speed and low latency of 5G. Zain's 5G development leads the Kuwait telecom market, and its business success has been a result of its overall strategic objective to provide first-class 5G services for users in Kuwait. This announcement reflects Zain's efforts in presenting

Kuwait's biggest and most powerful 5G network. Back in June 2019, Zain was the first operator to offer 5G technology in the GCC region via the Kuwaiti market with nationwide coverage of all areas. The company succeeded in designing the first integrated network for 5G services built on a world-class infrastructure, ultimately transforming the telecom sector across the country and region.

Tech giant Grab's female co-founder blazes a trail

SINGAPORE: As co-founder of multi-billion dollar ride-hailing and food delivery firm Grab, Tan Hooi Ling is already smashing stereotypes in tech but she's also trying to blaze a trail for the next generation of female entrepreneurs in the industry. This month the company announced it will raise the proportion of women in leadership positions to 40 percent by 2030 — up from 34 percent now—and is committed to ensuring equal pay.

The key weapon in her arsenal for gender equality? Data.

"Data helps keep us honest," the 38-year-old tells AFP. "Right now, we have monthly and quarterly reports that help us look at how many female 'Grabbers' we have in different teams to ensure there is no unintentional bias and whether our pay parity is equal."

Globally, tech firms suffer from a serious gender imbalance, with a study from consultancy Accenture and NGO Girls Who Code showing the proportion of women working in the sector is now smaller than in 1984. While male tech executives such as Meta's Mark Zuckerberg and Alibaba co-founder Jack Ma are well-known, top female tech leaders remain more low-profile.

Tan co-founded Singapore-headquartered Grab, a household name in Southeast Asia, in 2012 and now oversees hundreds of engineers. She hopes to be a catalyst for change in the male-dominated sec-

tor. She insists she did not face discrimination as she built up her company, but recognizes others have. "That's the role I'm hoping to play—to help create more of these environments where I was fortunate enough to grow up," she adds.

Battling sexism and inequality

But industry experts say tech faces significant challenges in its bid for gender equality with reports of sexism and toxic cultures in some firms. A total of 44 percent of female tech founders said they had been harassed, according to a global poll by NGO Women Who Tech, which surveyed more than a thousand people.

Last year, a female employee at Alibaba alleged she had been sexually assaulted on a work trip by her manager and a client. The Chinese e-commerce giant fired the manager—but later police dropped the case and the employee was also sacked. And in the United States, video game giant Activision Blizzard is under investigation over accusations the firm condoned a culture of sexual harassment and discrimination.

For the climate to improve across the sector, critics say addressing gender imbalance is vital. In Southeast Asia, 32 percent of the technology workforce is female, higher than the global average, but still lower than the 38 percent in other industries, according to a Boston Consulting Group study.

Some issues around gender diversity are a "by-product of history" Tan says—girls have not been encouraged enough to pursue science, technology, engineering and mathematics (STEM). According to the 2017 UNESCO report Cracking the code: girls' and women's education in STEM, only 35 percent of students of these subjects in higher education globally are female. "We believe in 'normalizing' women



SINGAPORE, Singapore: This photo taken on March 18, 2022 shows ride-hailing and food delivery company Grab's co-founder and chief operating officer Tan Hooi Ling looking at sample displays of Grab delivery outfits in Singapore. —AFP

in tech. This starts by exposing females to many examples of women who have built their careers in tech," Tan says. The company holds women's leadership events and runs mentoring schemes to guide new female entrants to the industry.

Girls should be motivated to take up courses such as software development and data science to help drive change, she adds. "We need to help break that bias," she argues, adding that it is crucial to ensure a fair hiring process and female representation on interview shortlists. Grab's role in the growth of Asia's gig economy has created opportunities for women who might previously not have been able to join the workforce, Tan suggests. —AFP

Inflation in Germany, Spain climbs in May

FRANKFURT: Germany and Spain on Monday reported another jump in inflation in May as the war in Ukraine continued to push up food and energy prices, heaping pressure on the European Central Bank to speed up interest rate rises. In Europe's top economy Germany, the annual inflation rate quickened to 7.9 percent to reach the highest level since reunification in 1990, according to preliminary data from federal statistics agency Destatis. The last time inflation accelerated at a comparable pace was in West Germany in January 1952.

Spain's inflation rate hit 8.7 percent year-on-year in May, after slightly cooling to 8.3 percent in April, according to the INE National Statistics Institute. As in other countries, the increase was driven by soaring costs for energy and commodities despite efforts from the Spanish government to ease the burden on households. In Germany, Destatis said energy prices rose more than 38 percent in May, while food prices were up 11 percent.

"Energy prices, in particular, have increased considerably since the war started in Ukraine and have had a considerable impact on the high inflation rate," Destatis said.

"Another factor with an upward effect on prices is interruptions in supply chains caused by the COVID-19 pandemic," it added. Analysts surveyed by FactSet had expected a lower inflation rate of 7.7 percent for Germany.

July rate hike

Monday's figures suggest the 19-nation currency club has yet to reach peak inflation, with many European nations highly reliant on Russian gas and oil imports. Heavy Western sanctions against Russia have also added further upheaval to already strained global supply chains. The latest eurozone inflation data will be released on Tuesday. In April, eurozone inflation soared to an all-time high of 7.5 percent—well beyond the European Central Bank's two-percent goal.

The ECB has signaled it plans to hike interest rates in July for the first time in over a decade in a bid to tame inflation, following similar recent moves by other major central banks. ECB chief Christine Lagarde has said that the bank aims to end negative interest rates by September. The ECB currently has a bank deposit rate of minus 0.5 percent, meaning lenders pay to park their excess cash at the central bank. —AFP

Nearly 90% think UAE bank account opening complicated

DUBAI: Nine out of 10 UAE bank account holders think opening a bank account takes too much time and that bank onboarding processes are too complicated. The findings are part of IDnow Middle East's UAE digital identity proofing and verification report that surveyed over 1,000 people across the Emirates.

Other key discoveries from the public survey included that 82 per cent of bank customers were unhappy with having to go to a branch and physically hand over documents. Meanwhile, 76 per cent of UAE residents want an entirely digital bank account opening process, with that figure rising to 85 per cent amongst higher income groups (with a monthly salary of \$6,500 or more). Amongst non-bank account holders, 86 per cent said they had started a bank account application but quit the process because it was too complicated.

IDnow commissioned YouGov to conduct the survey across a representative demographic sample of UAE residents. IDnow wanted to discover customer perceptions about traditional bank account opening which involves manually sharing documents and identity cards in a branch, versus modern digital processes which can allow verification to be performed remotely through a laptop or smartphone. Digital identity verification can reduce bank account approval processes from days or even weeks to just a few minutes.

Oliver Obitayo, chief commercial officer at IDnow said, "Customers across the UAE are crying out for easier ways to open a bank account. We know how deeply UAE banks care about their customers, so these results should be a wake-up call. Over the past few years, we have seen rapid innovation and improvements in the banking sector, and by deploying the right technology the problems of slow, complicated bank account onboarding can quickly become a thing of the past."

Digital identity proofing and verification can help onboarding for a range of financial services, including but not limited to banking, fintech, buy now-pay later, digital assets and cryptocurrency platforms.

Obitayo continued, "Customers want convenient,



quick and entirely digital procedures. They don't want to carry lots of paperwork to a branch and they value instant account opening that is safe and secure. Effective digital identity verification and document proofing can help to simplify the process for customers and save banks time and money." — Agencies