



Message to Members

Dear Friends,

February 2021 began with the roll-out of the COVID-19 vaccine around the world. Directed to first immunising front-line workers in the medical community, the crusade continues to cover at-risk segments of the population and expanding to the healthy younger demographic.

Closer to home, India announced its first digital budget. Not surprisingly, it focuses on addressing the COVID-19 pandemic, but there was also a huge thrust towards technology, especially fintech. Another particularly interesting focus area is the transportation and logistics sector, more popularly referred to as mobility.

India's rapid urbanisation, increasing pollution and congestion require renewed Government focus and innovation in people's mobility. In fact, India needs a mobility revolution.

The global trend in the automotive industry continues to shift from being product-centric and asset-driven to becoming more service-oriented. Cost of ownership is being questioned as customers (commercial and private) demand more flexibility and predictable rate-based models. Mobility is a user-centric concept and telematics technology does help the cause.

The new mobility services (NMS) precludes a distinction between what constitutes public and private transportation. What is shared and what is owned? What is the vision of the future industry? Will the transportation sector witness a decline in vehicle sales or a windfall in revenue and profits or both? What is the impact of regulation on the transformation of the automotive industry? How do cities, as the main regulators of mobility solutions, act to maintain environments for their residents?

The 2nd European Automotive and Mobility Services Virtual Conference: The Coming of Age of Mobility Services in Europe, scheduled for **February 25 2021** will address these issues. I encourage you to attend the virtual conference, to learn more about the concept of mobility and the systems that allow people to move about their world.

The conference is part of a wider cultural shift in how people consume. The shift is shepherding society from an ownership model to an access model. Status and prestige aside, consumers are now paying to access assets temporarily, rather than owning them. Is this model more economical? In many instances, it may not reduce cost, so the shift is not about personal economics but about the value proposition of 'access vis-à-vis ownership.' It is like the debate of lease/rent versus ownership of real property.

Is 'access' quasi-ownership? Access can mean getting more for a leaner economic outlay. With the rise of mobility, what do consumers value most? For what are they willing to pay? Obviously, accessibility and affordability impact consumer consideration of mobility alternatives. But other factors affect a consumer's decisions to buy. Consumer loyalty favours exceptional value with minimum friction or stress. Loyal customers don't only buy more, they also share their experiences with friends.

I am keen to attend the mobility conference to understand how businesses need to reorient their traditional approaches to growing consumer demand for convenience,

customisation, flexibility and personalisation. I hope you will also find the event interesting.

Digital disruption is here. The world is poised at the intersection of elevated consumer expectations and advanced technological innovations. You, as Technology Law Committee members, and your clients are continually leveraging breakthroughs in cloud, mobile, social and artificial intelligence technology that deliver personalized, valuable, and immediate experiences. You help the world have more choices than ever before.

Technology may be a mere enabler and not the final solution to all our global problems but let us acknowledge and continue the conversation on how technology is changing and developing the world. Let us share ideas, take on innovative projects, create webinars and engage with the rest of the membership to keep the mission of the Technology Law Committee alive in these unpredictable times.

Be well, keep safe and spread cheer,

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