

Goqii scoops out funding from ratan tata

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Wearable technology is the next big thing happening in India. And if we talk about the healthcare sector then they are probably the first one to grab their hold on this particular technology.

Figures stated in Forbes report indicate, 71 per cent of 16-24-year-olds want wearable technology. Predictions for 2020 include a market value of \$40 billion; a shipment of 400 million wearables.

As per the other reports, last year alone, health monitoring and diagnostic wearables nabbed the majority share (78 per cent) of the global wearable medical device market followed by the sports and fitness smart wearables.

Keeping its commitment to offer solutions that help individuals make a permanent shift to a healthier lifestyle and sensing the opportunity, GOQii is one of the world's leading virtual fitness coaching platform.

It focuses on sustained engagement, goal reinforcement and offers a complete ecosystem as a single integrated solution, which is a powerful combination of technology and human connection.

Money Rolling In

Today, Startup has announced that it has received an undisclosed amount of funding from Ratan N. Tata.

Speaking on the investment, Vishal Gondal, CEO and Founder, GOQii said “With the recent developments and tie-ups on the platform, the investment from Tata is a testimony to us being a defining player of services in our

category making long-term impact in people's life. We feel honoured and it further boosts our confidence to accelerate the pace of our growth. We will ensure that GOQii reaches new heights in the healthcare space in India.”

Ratan Tata, Chairman emeritus of Tata Sons, has invested in a number of Indian and global start-ups in his personal capacity as well as through RNT Associates, a platform for several Ratan Tata initiatives and companies.

Our Take

From being the face of Indian gaming industry to becoming the leading domestic wearable in the market, Vishal Gondal has helped startup ecosystem grow bottom-up.

“ It is similar to saying five years back that was a mobile phone need to have or nice to have. Mobile phone started as an item of luxury and later on it become ubiquitous. We are talking about the era where smartphone itself will disappear and your wearable will become your phone. So what I am telling you is that wearable is not just a fitness device or a band, in next 3-5 years wearables will become your mobile devices,” said Gondal.

Headquartered in California with offices in Mumbai and Shenzhen, GOQii is dedicated to enabling a permanent shift to a healthier lifestyle with the combination of advanced wearable technology, the world’s leading experts, coaches and karma.

According to the recent IDC report on the Indian wearable market, GOQii has been ranked number one with a market share of 16. 1per cent in Q2 2016.

GOQii also earlier raised \$13. 4 million in a Series ‘ A’ funding in November 2015.