# Fushi Technology to launch AI Agent applications in Southeast Asia



On December 20, 2024, Fushi Technology is set to launch its AI Agent industry vertical applications in the Southeast Asia region, aiming to assist businesses in enhancing efficiency and optimizing operations. This strategic move comes in light of Fushi's recent expansion into this market, having already secured a clientele of over 200 global and regional brands, including well-known names such as Starbucks, MUJI, Pizza Hut, New Balance, Levi's, KOI, and Mr. Coconut. The company’s operations cover significant markets including Singapore, Indonesia, Vietnam, and Malaysia, encompassing over 20,000 stores in total.

Fushi Technology, an investment of Hong Kong-listed Yeahka Limited (9923.HK), attributes its success to two principal factors. The first factor is the synergistic benefits derived from its partnership with Yeahka, which offers validated payment technology, service expertise, and applied artificial intelligence (AI) technologies. Through this collaboration, Fushi presents more effective business empowerment solutions tailored for merchants throughout the Asia-Pacific region.

The second factor pivotal to Fushi's achievements is its commitment to the localization of software as a service (SaaS) product development and operational functionalities. The company focuses on understanding market characteristics and customer preferences in diverse vertical industries across overseas markets. This strategy has allowed Fushi to enrich its product portfolio and significantly enhance service efficiency, thereby increasing client retention.

The newly introduced AI Agent primarily targets the food and beverage sector. These intelligent entities, based on large language models (LLMs), enable customers to interact through conversational natural language, whether by voice or text, via brand-specific applications or websites. Customers will have the capacity to inquire about restaurant information, place orders, and execute payments, resulting in an improved customer experience and higher order conversion rates.

Moreover, Fushi is collaborating with Ascentis, a prominent customer relationship management (CRM) firm based in Singapore, for future developments of a marketing AI agent. This partnership aims to automate the planning and execution of marketing campaigns and manage customer relationships using natural language capabilities.

The impact of AI Agents extends beyond Fushi, with industry experts noting their revolutionary implications across various sectors. According to Deloitte, AI Agents are reshaping industries by expanding the application scope of generative AI and enhancing capabilities through multi-agent AI systems.

A pertinent case study can be observed with Applovin, which after implementing its AI-driven AXON2.0 advertising marketing engine, saw advertising monetization rates surge, with a 39% year-on-year revenue increase and a remarkable net profit growth of 300%. This resulted in Applovin's stock price rising over 700% in 2024.

Market forecasts indicate a growing prominence of vertical AI Agents, with Jared, a partner at Y Combinator, asserting the potential for this market to become ten times larger than traditional SaaS. Such developments may pave the way for the emergence of new technology giants, with market valuations potentially exceeding $300 billion.

Fushi Technology's endeavour to penetrate the Southeast Asian market reflects the burgeoning trend in AI automation and its growing significance in enhancing operational efficiency for businesses, marking a notable shift in industry practices as companies increasingly leverage emerging technologies to stay competitive.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

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10. <https://www.bitrue.com/blog/ai-agent-industry-southeast-asia> - Highlights the potential for new technology giants to emerge with market valuations exceeding $300 billion due to the growth of AI Agent technology.
11. <https://news.google.?oc=5&hl=en-US&gl=US&ceid=US:en> - Please view link - unable to able to access data