



Should You Invest in AI Stocks Now?

Description

Over the past few years, a growing number of companies have been incorporating AI and robotics into their business models. As the world gravitates towards digitization, it is obvious that companies that do not incorporate AI or plan to do so in the near future have a high risk of becoming obsolete or lagging behind. In short, investor demand for [AI stocks](#) is growing.

AI, automation and robotics have been disrupting almost all industries lately. Within this broad secular [growth](#) trend, there are plenty of companies to choose from. In this article, I'm going to discuss one little-known Canadian AI stock that's on my radar right now: **Fobi AI** ([TSXV:FOBI](#)).

Let's dive in.

Fobi AI announces the launch of Tap2Win

Fobi AI has recently announced the launch of its retail giveaway and sweepstakes program Tap2win. The company believes it will be a game changer. The objective of launching this program is to make giveaways more fun and easier for customers. It will also help retailers and brands with customer acquisition.

To clarify how this program works, Fobi said in a statement that it is a digital replacement of old-fashioned buckets and paper at a retail store. It is an NFC device-based program that will enable customers to participate in the giveaway program by filling in their information electronically. It is also a digital wallet pass.

Tap2Win uses Fobi's Wallet Pass platform as well as SmartTap devices to digitize and improve various customer solutions. Customers can now enter a giveaway quickly by simply tapping their smartphones.

As Fobi has stated, Tap2win enhances customer acquisition and engagement for brands and retailers, as well as makes customer data more easily accessible.

Fobi to offer wallet pass-based membership

Fobi AI also announced that it has recently launched a new wallet pass-based membership, as well as a loyalty program for the health and beauty industry.

Further, it has signed its first customer, Van Isle Beauty Co.

Fobi is expected to earn its revenue through an initial set-up fee and a monthly license fee for ongoing or active passes.

Van Isle Co. chose Fobi Passcreator to deliver a seamless experience to their customers for their new membership and loyalty program, Van Isle Beauty Club.

This wallet pass platform from Fobi is a future-forward solution that will help Van Isle increase its revenue by cross-selling its salon services. It will also aid Van Isle in sending customized messages based on transactional details from appointments and interactions with the brand.

Bottom line

Fobi AI is a frontrunner in using AI to provide real-time data analytics to enhance the efficiency of business operations and drive profitability. Wall Street analysts project forward growth of around 11%. If this company can achieve much greater growth (which certainly could be the case), there's plenty of upside potential for this little-known AI stock.

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