Fever detection system sales driving Predictiv AI's revenue higher

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This week, **Predictiv AI Inc.** (TSXV: PAI) reported that its channel reseller in Quebec and Atlantic Canada, KleinCity Group, secured orders for Predictiv AI's ThermalPass fever-detection system from hospitals and long-term care facilities in the province of Quebec.

KleinCity expects to close more ThermalPass sales based on the high volume of inbound calls and written requests it has recorded.

Last week, Predictiv AI announced that it received 28 orders for ThermalPass units with installations scheduled before the end of year. The majority of these units were sold to a Canadian provincial government, U.S. public schools, and several hospitals.

Michael Lende, President and CEO of Predictiv AI remarked, "We are very excited with the initial bookings as they represent verticals that are innately scalable. We are also cognizant and encouraged that these orders are formative in nature and have the potential to be significantly upsized."

In conjunction with these recent sales and pending orders, production and assembly of ThermalPass units are ramping up, and the Company plans to expand manufacturing capacity to meet the increased demand. Predictiv AI is well funded for growth after closing a $1.5 million financing in October.

Thermalpass to Help Food Bank Prioritize Health of its Residents

In the holiday spirit, Predictiv AI donated one of its ThermalPass fever detection systems to the Flemingdon Food Bank in Toronto, Canada.

As the demand for food banks continues to increase amid this current health crisis and busy holiday season, the ThermalPass unit will help keep patrons, staff, and volunteers, healthy and safe.

ThermalPass Fever Detection System

In May, Predictiv AI launched ThermalPass, a fever-detection system that instantly screens for higher than normal body temperatures that could be caused by influenza, pneumonia or other viruses, such as COVID-19.

ThermalPass enhances public safety by providing fast, touch-free scanning of people at entranceways of high-traffic, public locations to reduce the risk of spreading COVID-19 and other fever-bearing contagions.

By integrating 24 medical-grade, non-invasive thermal sensors onto a metal frame, and taking 1200 readings per second, each unit can process 60 people per minute. Its waterproof design is flexible for both indoor and outdoor uses.

A primary factor driving the growth of this market includes increasing demand for mass screening at airports, hospitals, malls, office buildings, pharmacies, schools, stadiums and supermarkets.

Other solutions that use thermal cameras, come with privacy issues and are more expensive, costing as much as US$15,000 compared with ThermalPass Portable (US$6,900) or ThermalPass Pro (US$7,300).

In addition to the upfront hardware sale of the product,

Predictiv AI also books monthly recurring revenue (“MRR”) from maintenance & services fees, and monetizes the aggregated data.

Global Thermal Scanners Market is a Billion Dollar Market and Growing

According to a recent report by Reportlinker, the Global Thermal Scanners Market size is expected to reach $6.7 billion by 2025, rising at an annual growth rate of over 10%.

Even with the COVID-19 vaccines roll-out, the general public is poised to adopt new safety measures to protect society from current and future infectious diseases. For example, in the province of Ontario, under the province’s Stage 3 regulations, employers are required to conduct employee screening for COVID-19 whenever an employee comes to work.

A short-term catalyst for the market was a notice in July from the US government banning Chinese-based thermal camera solutions over privacy and national security issues. These cameras need to removed by August 2021.

Predictiv AI – Not a 1-Product Company

Based in Toronto, Canada, Predictiv AI is a strategic investor and operator of emerging technology companies with a focus on Internet of Things (“IoT”), artificial intelligence (“AI”) and Blockchain solutions.

The Company’s R&D division, AI Labs Inc., develops new products to solve real-world business problems. AI Labs jointly developed ThermalPass with Commersive Solutions, a developer of integrated, point-of-sale technologies for the retail market.

Predictiv AI’s Weather Telematics (“WTX”) subsidiary uses patented monitoring sensors to provide real-time, advanced AI-based, predictive road condition weather risk information to the

insurance, logistics, fleet management and public safety sectors. In May, WTX released Alert Fleet, a weather-based software solution to enhance safety and reduce costs for the North American Fleet Management market.

Predictiv AI helps businesses and organizations make smarter decisions using AI, deep machine learning and data science.

With a market capitalization of less than $15 million, there is still plenty of upside to this Canadian high-tech company.

SOURCE: