

'Future Working on Ecosystem with M-Wallet, Insurance'

New Delhi: The Future Group is building an ecosystem of consumption by bringing in new verticals of business such as insurance and payment wallet, chief executive Kishore Biyani said at a conference. Moving forward, offline and online would become phygital, or a blended experience, the pioneer of organised retailing in India said.

"The world is moving into new

ways of doing businesses. Ecosystems of consumption have been formed. There are 4-5 ecosystems formed by Amazon, Alibaba and Tencent in America and China," Biyani said at the conference, organised by the All India Management Association in New Delhi on Wednesday. "We are building our own ecosystem with payments, wallet and insurance."

In the future, there will be more consolidation in order to form the right ecosystems, he said. "We want to make our ecosystem strong with alliances and partnerships," he added.

Biyani said the group was looking at launching more fast-moving consumer goods, competing with the likes of Hindustan Unilever and Patanjali. — **Our Bureau**