

Paytm boosts up its marketplace

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Paytm, India's largest mobile wallet, is going all out to prove that it is a relevant player in the e-commerce marketplace system. From reinforcing its marketplace portfolio with about 1,000 top brands to a treble growth in online vehicle sales category, the Vijay Shekhar Sharma-led company is doing it all.

Though still a smaller company as compared to Flipkart, Snapdeal and Amazon, Paytm believes a better line-up of brands and categories, coupled with its 125-million strong user base would help it gain a percentage of the marketplace pie. According to Paytm, about 1,000 top brands are opening their online stores on its portal. These include brands such as Samsung, Dell, HTC, HP, Whirlpool, Woodland, Lakme, Casio, Samsonite and Puma, among others.

"Brands stores will help our brand partners choose and independently control the merchants who sell their inventory, pricing and promotions. These would be spaces where they can run promotional campaigns specific to their brands. Brands will also be able to choose what type of analytics they want to see. Also, we will help the brands understand the traffic and the consumers," Amit Bagaria, vice-president.

Bagaria also said the stores were designed in a way that it gives complete flexibility to brands in deciding the look of the store. Brands would also be able to tag their physical stores and generate sales for their offline channel through this online store. Paytm would also help brands create online campaigns for diverting traffic to their stores.

According to Paytm, this move would help a seamless online to offline transfer of sales as well and add to the footfall at brick and mortar stores.

Strengthening its automobile category on its marketplace, Paytm's Cars and Bike category is clocking a 3x growth in online purchases.

The company sold about 1,000 motorcycles in April this year, while contributing to five per cent of Hero Electric's pan-India total month sales.

"Orders for two-wheelers came from at least 100 different cities spread across 18 states in April. Customers from as far as Tinsukia in Assam and Ranipet in Tamil Nadu purchased bikes on Paytm," the company said.

To gain a stronghold in the automobile market, Paytm will launch the service of vehicle financing this month, followed by insurance service in the coming months

through third-party partners. Currently, Paytm has over 800 dealers already functioning in their network and local commerce is being used to build this category.

"Overall, two-wheeler segment is around 16 million units (number of vehicles), and we are targeting at selling half a million bikes this year. By next quarter, we will have the largest network of dealers on our platform with an integrated solution for a customer looking to buy a bike. We also plan to do a few exclusive launches with original equipment manufacturers (OEMs) like we did for Mahindra Gusto 125 last month," said Renu Satti, vice-president.

On the strategy towards the four-wheeler category, she further added, "We aim at becoming the preferred one-stop solution for booking a car, getting financing and other related services like car insurance. We are speaking to the OEMs and third-party partners to enable it on our platform."

Some of the brands in its automobile portfolio involve Hyundai, Maruti Suzuki, Mahindra, Datsun, Hero and Yamaha.