

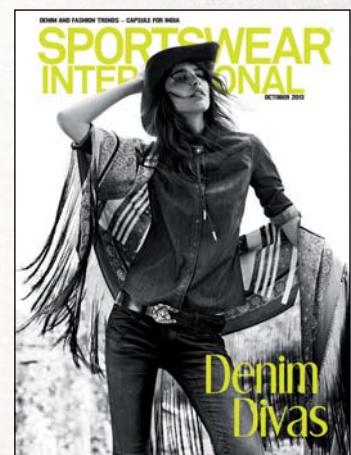
IMAGES Business of Fashion™

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Winterwear Tracking the Indian market

Ahujasons
Masters of the craft
Fashion Accessories
Raring to go



BEST IN MERCHANDISE AND
TRENDS FROM ACROSS THE WORLD.

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It's that time of the year again when there is a slight nip in the air. It makes you want to reach out for a stole or a light jacket. While in the past, winter wear was synonymous with woolen shawls, basic cardigans, and at the most, terry wool trousers, today, the category itself has reinvented itself to include six core sub-categories, such as, exclusive winter wear brands, sports-inspired lifestyle brands, high-fashion brands, departmental stores, including private labels, and premium and luxury brands. This change in the wardrobe of a consumer has taken place due to the change that has been brought about by the rising income of consumers, awareness about international brands and trends and the wave of knowledge unleashed by the Internet and social media.

Winterwear, which was seen as being skewed largely towards northern India and limited to a few months of the year, has been changing in definition since the past few years. This category contributes US\$ 2 billion (₹12,876 crore) to the Indian apparel market, and has been growing at a CAGR of 13 per cent since 2007. The women's winterwear segment forms the largest part of the segment, followed by menswear and then by kidswear. As with all categories, this too is brimming with opportunity as well as challenges. Most domestic, regional and international brands take winters in India as a very serious business opportunity, due to the concentration of festivals around this period. All this and more in the Cover Story.

In the Market Watch section, we give you an insight into the fashion accessories segment that is flourishing in the country. Thanks to the unaffordable price hike of precious metals, the discerning are completing their trendy look by adding a fancy pair of sunglasses or watch to their otherwise immaculate attire. The views of brands, websites and fashion designers and more are included in this article. This issue also features articles on iconic brands such as Ahujasons and BIBA who have contributed considerably to the industry.

Last, but not the least, we present a detailed report on the India Retail Forum that concluded recently. It includes information on who all were part of the mega event, the knowledge that was shared and the key trends that have emerged in fashion retail - prime amongst which were the usage of technology in visual merchandising and effective usage of social media.

Do revert with feedback as it's vital for our progress.

Amitabh Taneja

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COVER STORY

THE WINTERWEAR MARKET IN INDIA

The Indian textile and apparel market has grown manifold in the past decade. While the exports market has been growing rapidly, the domestic market has too seen trajectory growth. Among these, winterwear has been on a continuous growth with a CAGR of 13 per cent.

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The style conscious in Bangalore bring loose fits and cottons to the streets and experiment with new collection introduced by famous brands like Zara, Allen Solly and MAX.

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A flagship industry event, India Retail Forum has concluded recently with a beyond expect response from the visitors and exhibitors. The highlights of the event were topics like key trends in fashion retailing, technology enabling merchandising, and emerging role of social media among others in the Indian market.

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WINTERWEAR, WHICH WAS EARLIER SEEN AS BEING SKEWED TOWARDS NORTHERN INDIA AND LIMITED TO A FEW MONTHS, HAS A DIFFERENT DEFINITION NOW. A SEGMENT THAT CONTRIBUTES US\$ 2 BILLION (₹12,876 CRORE) TO THE INDIAN APPAREL MARKET, HAS BEEN GROWING AT A CAGR OF 13 PER CENT SINCE 2007. LIKE ANY OTHER SEGMENT IN INDIA, THE WINTERWEAR MARKET IS CLEARLY SEGMENTED BETWEEN BRANDED AND UNBRANDED PLAYERS.



THE WINTERWEAR MARKET IN INDIA



Among the Asian countries, India has a huge contribution to make to the global textile and apparel (T&A) market. The Indian T&A industry has recorded tremendous growth over the past decade and the current market size is estimated to be at US\$ 83 billion (₹4,57,700 crore). While the export market has been growing at an average rate of 10 per cent, the domestic market has been on an optimistic growth trajectory as well. The domestic growth is largely due to reasons such as increasing disposable incomes and urbanisation, favourable consumer demographics, growth of organised retail with the entry of a large number of domestic and international players and changing lifestyles. Currently worth US\$ 33 billion (₹2,07,400 crore), the domestic apparel market has grown consistently, at a CAGR of 9 per cent over the past decade. This pattern is expected to continue, with a projected worth of US\$ 59 billion (₹3,21,800 crore) in 2017.



DOLLAR: ON THE GROWTH TRACK

A LEADING BRAND IN INNERWEAR, DOLLAR INDIA LIMITED IS IN THE HANDS OF PIONEERS WHO BELIEVE THAT TIME HONOURED TRADITIONS ARE THE BEST. THE BRAND HAS DONE WELL UNDER THE GUIDANCE OF THE GUPTA BROTHERS AND WITH AN AGGRESSIVE MARKETING STRATEGY, IT IS LIKELY TO CROSS A HIGH FIGURE.

BY ANUSHREE JAIN

Dollar Industries Limited, one of the leading brands in the field of hosiery and apparel market of India, started its journey in 1996. Ever since, the company has undergone a remarkable metamorphosis with the contributions of the visionary Shri Dindayal Gupta, Chairman of Dollar Industries Limited (DIL). The company has captured 15 per cent of the total hosiery market share of India and stands among the top five innerwear-manufacturing companies. DIL has been felicitated with national awards in 2006, 2007 and 2009 for the best brand and excellence in men's innerwear at CMAI.

This innerwear manufacturing company is now a household name with its retail presence in 26 states across the nation. And that's not all; it has crossed the geographical boundaries of the country and marked its presence in international retail chains like Carrefour and Lulu. It also has a growing market in the Middle East, with presence in countries like the UAE, Kuwait, Jordan, Iraq, Iran and so on. DIL exports 7 per cent of its goods.

The company is collectively in the able hands of four brothers – Vinod Kumar Gupta, Managing Director, Vinay Kumar Gupta, Director, Krishan Kumar Gupta, Director and and Bajrang Kumar Gupta, Director. The Gupta brothers belong to an era that follows time-honoured ethical traditions of a business enterprise. The Dollar team pledges to keep

achieving new heights with the vision of becoming the leader in their segment. Therefore, its powerful array of brands, erudite and experienced management team, effective quality control measures for production, wide business channels and excellent customer relationship management will immensely boost the growth.

Products and their consumers

Dollar has evolved as an umbrella brand for an array of successful sub-brands like Bigboss Premium Innerwear, Force Go Wear, Club, Myme, Hutch, Midas, Lehar, Interlock, Missy, Kids Care, Winter Care, Footprints and more. It has a wide range of products in the innerwear segment for men, which includes vest, briefs and trunks. Force is their casualwear brand, which was recently introduced, and it showcases products ranging from men's denims, T-shirts, cotton Bermuda shorts, gym vests, designer briefs and so on. Dollar has also introduced Missy, its innerwear range for women, which comprises camisoles, panties, leggings and comfortwear. There's a great range for kids too, where they can choose from junior vests, along with colourful and bold printed tees with different cuts and fits. For kid's bottomwear, there is a variety of trunks, drawers, capris, Bermuda shorts and track pants.

PADMASHRI EXCLUSIVE

PADMASHRI EXCLUSIVE, A FASHIONABLE BRAND OUTLET OF MONTE CARLO IN BENGALURU, SPECIALISES IN WINTERWEAR RETAIL. **GOPAL BATHIJA**, OWNER AND PATRIARCH OF THE FAMILY-RUN BUSINESS, SPOKE TO RAJEEV KUMAR ABOUT HOW HE HAS MASTERED THE ART OF THIS TRADE, WHICH IS CONSIDERED RISKY DUE TO ITS SEASONAL NATURE.



How did you get into this trade?

My father, D M Bathija, visited Bengaluru as a tourist in 1948 to meet his brother. He liked the weather of the city, as it was identical to Quetta, our native place in western Pakistan. Almost immediately, he decided to start a winterwear business as we were well-versed in dealing with a cool city. We opened our first shop in 1948 in Chikpet, next to Vijaya Lakshmi theatre. This was followed by another shop at Gandhinagar, which opened in 1973 and after more than two decades, we opened another outlet at Dispensary Road in 1995. In the year 2006, the ground floor of Dispensary Road store was given to Monte Carlo, the premium brand from Ludhiana. We deal in sweaters, cardigans, leather jackets, footwear, caps, gloves, innerwear (thermalwear), socks, mufflers, et cetera.

Apart from our Padmashri Exclusive store at Dispensary Road, which exclusively retails Monte Carlo products, we also have our sister concerns, Padmashri Traders and Padmashri Plus. The former is a multi-brand outlet (MBO) dealing in winterwear, including Monte Carlo, while Padmashri Plus is a MBO dealing in both winterwear and menswear.

What is the market potential for winterwear in South India, especially Bengaluru?

When we started out, winter used to last eight months in a year. However, the weather pattern has changed drastically due to the rise in construction and development activities in and around Bengaluru and the winter season does not last for long. There used to be two seasons, monsoon and winter, but now there is no dedicated winter season. This hampers our business and makes the business risky. However, as we have firmly entrenched ourselves in the trade, we are doing just fine .

What kind of investment is required?

When the winter season starts, the supplies are restricted. Hence, we have to make provision for stock right at the beginning of the season. Limited stock means a disappointed customer. Also, in case of a poor winter, there will be a lot of unsold stock. However, since we are in this trade for more than five decades, we know how to counter any setback.

What has been your experience with Monte Carlo?

Monte Carlo is a brand universally accepted by all classes. It meets the requirements of all consumer segments and, thus, are well accepted by one and all. They are also reasonably reliable. There is no parallel brand. Pringle of Scotland could be thought of as competition, however, due to business uncertainty, it has closed their business.



PHOTO COURTESY: SUTTERSTOCK

UNFOLDING THE LIFESTYLE FASHION ACCESSORY MARKET

WITH A YEAR ON YEAR GROWTH OF 20 PER CENT, THE FASHION ACCESSORY MARKET IS BOOMING. HERE IS A SNEAK PEAK INTO THE PERFORMANCE OF THE VARIOUS CATEGORIES AND THE NEW TRENDS THAT ARE LIKELY TO EMERGE IN THE COMING YEARS. WITH THE GLOBAL APPAREL AND ACCESSORIES MARKET GROWING AT A CAGR OF 4 PER CENT, THE INDIAN ACCESSORIES MARKET IS ON A HIGH

BY MANISHA BAPNA



Accessories are no longer viewed as add-ons, but products in their own right. As the trend for apparels goes into a subtle mode, accessories head towards a more explosive path. When the new Only Vimal collection designed a campaign with the theme of 'BE UNFORMAL', it is a crusade against the boring formal wear where the campaign tries to bring in a revolution of casual dressing and calling it a 'No Tie Day'. Sharmila Clutch, Rekha Crossbody, Nutan Bi-fold, Sadhana wallet are not just names, but the new Colour Pop Collection of fashionable bags from Holii. A brunch date with a zest of lemon; busy day with passion purple; or maybe a surprise of multi tones with tales to tell at every turn symbolising lifestyle and heritage for today's women. Fashion accessories come in a variety of product types and are no longer related to items of clothing. From the L'Oréal hair colour to designer tribal fusion jewellery, stoles, scarves, turquoise laptop bags competing with lemon shoes and more, there is no limit to accessorising today. In urban India, it is not about wearing a Louis Philippe shirt or an Allen Solly trouser, it's more about the colour of the Tonino Lamborghini backpack, Simpsons tie, pocket squares, cufflinks, studs, tie pins, designer socks that hold greater significance. The total fashion accessories retail market is worth about ₹11,000 crore, growing at a CAGR of 21 per cent and estimated to grow at 23 per cent per annum by 2015. The modern retail segment accounts for about 12 per cent of this market. While this is still a small segment, accounting for only 0.6 per cent of the total modern retail market of India, leather handbags and wallets account for close to 20 per cent of this market.

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Whether we are traveling in Berlin, Florence, London or Gothenburg, the SI team can only be distracted by one thing: good denim street looks! More input came from the summer trade shows.

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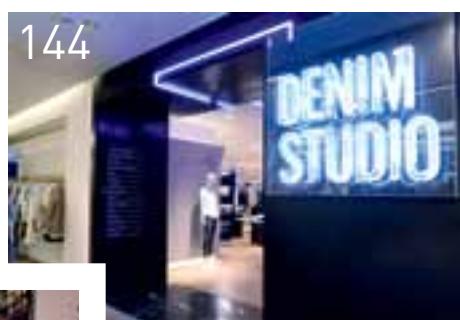
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DENIM? YES, PLEASE!

CONSTANTLY UPDATED COLLECTIONS, MADE IN ITALY, HAVING QUALITY AND COMPETITIVE PRICES ARE THE REASONS FOR PLEASE DENIM'S EUROPEWIDE SUCCESS.

BY MARIA CRISTINA PAVARINI



Adriano Aere and Emilia Giberti founded the Please clothing brand in 1993 as a young and dynamic offer completing their already existing Imperial brand, produced by the company Imperial SpA based in Centergross, the fast fashion specialized district near Bologna.

Through the years the company has developed a very keen casual-minded direction. In 2008 the whole offer started to be managed as the complete brand Please Denim, which has a metal heart logo. From that moment on it developed its own clear and researched identity.

The Please collection is constantly updated with new product offers alongside bestselling articles and 50 to 60 new pieces are launched every week. The brand offers a complete total look, though denim trousers represent 60% of the brand's complete production. It is aimed at females only, from teens to women who want to wear new trendy items that are fashionable and sophisticated.

Retail prices range between €69 and €89 and considering that the whole collection is entirely Made in Italy this collection has a highly profitable price-quality ratio. While new deliveries are available every week, since 2011 the brand has also started offering a semi-pre-order selection that can be delivered after two working weeks from orders. For this reason this part of the collection has been especially appreciated by multibrand chains of stores based outside of Italy. The brand has significantly increased its presence Europewide in the last two years by signing distribution agreements with clients in Germany, The Netherlands, France, Portugal and Scandinavia (Iceland, Norway, Denmark, Finland and Sweden). The brand is distributed through a network of showrooms in Italy (Bologna, Milan and Catania), Portugal (Porto), France (Paris) and Germany (Düsseldorf).

The brand expects to reach sales of over €60 million by end 2013, 55 per cent of which will come from foreign countries. It is sold through a total of more than 1,000 multibrand stores (200 in Italy) and has also started opening a series of Please monobrand stores, which reflect the brand's vintage-chic image. "Until now we have opened about ten stores in Italy and a few in Europe," says Mirco Marchesini, who manages the brand. "We are planning to open additional ones in the future—both in Italy and abroad—though our priority is now to focus on the brand's organic growth. This has been our aim until now and has paid us back since the brand's sales have been growing at about 20 per cent to 25 per cent every year since 2008."

The Imperial SpA company, owner of both Imperial and Please, expects to close 2013 with a €130 million turnover. The Imperial brand is expected to reach sales of about €70 million (48 per cent from foreign countries, both in Europe and elsewhere) sold through 4,000 multibrand stores and 70 monobrand stores.



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