

IMAGES

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Casual & Sportswear

SPECIAL ISSUE

// CASUAL WEAR
MARKET
IN INDIA

// SPORTSWEAR IN INDIA

// IMPACT OF
DEMONETISATION

// IKEA'S INDIA ENTRY

// SPORTSWEAR
INTERNATIONAL
SECTION INSIDE

Dear Friends,

This, the December issue of the Images Business of Fashion, is a double edged sword. It covers the two fast growing segments that are dramatically altering the global fashion space—casual wear and sportswear.

While casual wear is now widely popular and well entrenched in India and it's stronghold now includes even the corporate world, sportswear is the new emerging fashion mantra. Globally, the sportswear market has grown parallel to both pop cultures and modern health and fitness consciousness. It's fleet footed evolution has manifested into athleisure, a burgeoning fashion trend that synergises athletic wear with lounge and casual fashion.

In this special issue of Images BoF, we feature research papers by Technopak, on both casual wear and sportswear, the emerging markets in India across its varied segments and outlining the top trends ruling them.

Team Images BoF, apart from elaborately discussing the market trends, also takes a look at the pressing subjects the industry is facing along with profiling a few promising casual and sportswear brands. Seasoned brand strategist Nischal Puri shares his views on active wear market in India that is poised for extremely dynamic growth in the near future.

Overall, this edition makes a powerful attempt at analyzing the trends and consumption behaviour of the Indian casual wear and sportswear market to aid upcoming as well as existing brands establish a strong brand equity. We also talk about Swedish furniture major, Ikea, who is to make an entry into the Indian market the next year. Da Milano shares its success mantras and talks about the increasing acceptance of fashion accessories among the Indian consumer.

This special issue also presents the major latest wave of international brands who have just entered India as well as looks at the current status of others who have already set up establishments in India.

Voices from the industry react on the recent Demonetisation move by the government and share what they feel the impact of this will be on the Indian fashion industry.

Plus, we also take a look at some newly opened stores, including that of Armani Exchange, Casa Pop, Les Petits and Vanilla Moon.

Last but not the least, I wish you all a Merry Christmas and a very happy and prosperous New Year.



Amitabh Taneja

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Cover Picture Courtesy: Monte Carlo

Stores



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Intex South Asia 2016

The second edition of Intex South Asia, the region's only international sourcing show concluded on a successful note. A report.

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MISC

**Duke Winter Collection '16-17
Jackets & Sweaters**

Duke recently launched a new smart and trendy collection encompassing various variants of jackets and sweaters.

**Jewellery Retailers &
Professionals Felicitated at GJTCI
Excellence Awards Ceremony**

Anil Prabhakar's outstanding contribution and exceptional commitment towards growth and development of the Gems and Jewellery industry, recognised amongst others.

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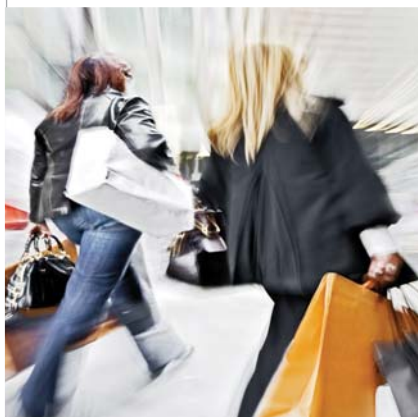


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GLOBAL BRANDS IN INDIA

After the success of Zara, H&M, Gap, etc., we present the other new international biggies, who have or are about to enter India.

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FOCUS

**IKEA'S MUCH AWAITED INDIA
ENTRY: A REPORT**

Swedish furniture major Ikea is all set to open its first store in India next year, unfolding yet another chapter in its worldwide success story. India is one of the world's fastest growing economies and holds great promise for it.

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BUSINESS

**Demonetisation & Its Impact on
the Indian Garment Industry**

IMAGES BoF team spoke to a number of stalwarts in the Indian garment industry who shared their valuable insights on the impact of demonetisation on the garment industry in India and its value chains.

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Q&A

**Da Milano: Expressing Classic
Styles**

In a candid interview with IMAGES BoF, Da Milano's Managing Director, Sahil Malik shares details about the latest shopping and fashion trends in leather accessories.

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ONLINE

MAKING LUXURY ACCESSIBLE

Rashi Menda, Founder and CEO, Zapyle.com, shares with IMAGES BoF about the online fashion portal's business model, current operations and future expansion plans.

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INTEX SOUTH ASIA 2016



The second edition of Intex South Asia, South Asia's only international sourcing show, concluded on a successful note. The event was held in Sri Lanka in November on 16, 17 and 18, 2016. Intex South Asia is the first focused business platform in the region which is specifically designed to synergise the needs of international garment brands and retailers with the manufacturing strength of South Asia in order to satisfy both exports and large domestic markets. The show brought the entire manufacturing and supply chain together in one location by bringing together the best textiles and clothing accessories manufacturers along with allied service providers.

The event was inaugurated by Arindam Bagchi, Acting Indian High Commissioner (Chief Guest) and Indira Malwate, Chairperson and CEO, Sri Lanka Export Development Board (Guest of Honour) in the presence of top industry leaders, corporates, diplomats, government officials, heads of trade associations and media.





GLOBAL BRANDS IN INDIA

From Armani to H&M, Chanel to Versace to Hugo Boss, each has successfully set up establishments in the country and majority of them have been successful in achieving double digit growth in their first quarter of operations itself. These and many other players are now eyeing the Indian market with renewed, country-specific, localised strategies.

By Manisha Bapna

Indian consumer's higher preference towards luxury fashion brands is seemingly attracting the who's who of fashion across the globe. Apart from the internationalisation of fashion and Indian consumer's new appetite, the major reasons for the single-brand retailers willingness to enter India may be the relaxation in the few controversial clauses in the FDI policy and also the addition of the clause that allows foreign retailers to set up their own online sales channels in India. Of all the retailers who had filed for entry into the Indian market, 32 were fashion retailers; 22 have chosen to set up stores in India, the others have opted for other alternative routes according to a report by property advisory firm CBRE.

The retail sector is expected to grow by 12 to 13 percent annually to reach ₹55 trillion rupees by FY '19, according to KPMG. Though Mumbai, Bengaluru and Delhi-NCR are at the epicentre of this retail wave, a majority of fashion players are also launching stores in other busy cities like Chandigarh, Hyderabad, etc. Existing international brands who have been operating in India for a few years now are revamping their marketing strategies and localising their offerings to suit the Indian market. Christian Louboutin collaborating with ace Indian Designer Sabyasachi Mukherjee for Amazon India Couture is an example of collaboration between Indian and western luxury labels. The current luxury apparel players in India including Hermes, Louis Vuitton, Gucci, Chanel, Jimmy Choo, Burberry, Dior, Bvlgari, Christian Louboutin, Fendi, Giorgio Armani, Versace, DKNY, Diesel,

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WHAT'S TRENDING IN CASUAL WEAR & ATHLEISURE?

Discover what the industry biggies are betting on for the coming season in casual wear and athleisure.

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INDUSTRY TALK-2

IS INDIA SPORTSWEAR READY?

Key market players talk about the sportswear market in India and how best it remains distinguished from casual wear and athleisure.

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ACTIVE WEAR: THE NEW BEHEMOTH IN MAKING ... UNEARTHING THE DYNAMICS

Nischal Puri, MD, Horizon Consulting India, talks about the kinetics inside the ₹6000-plus crores category, the vector of the change and an analysis of the forces shaping the category.

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CASUAL WEAR MARKET IN INDIA

Technopak sizes up the casual wear market in India which is fast growing aided by changing lifestyles, the actively growing middle class with high disposable income and increasing urbanisation.

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Fashion Retail



COVER STORY RESEARCH-2

GLOBAL SPORTSWEAR & ITS GROWTH IN INDIA

Technopak makes a survey of both the global and the Indian sportswear markets and studies the key categories, growth drivers and emerging trends, including the fusion of sports and fashion.

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ACTIVE WEAR

THE NEW BEHEMOTH IN MAKING... UNEARTHING THE DYNAMICS

An insider's view on the kinetics inside the ₹6000-plus crore category, the vector of the change and an analysis of the forces shaping the category.

By Nischal Puri, MD, Horizon Consulting India



The growth optimism has been all pervasive in the Indian economy for the last 10-15 years, many apparel segments like formal shirts have demonstrated only single digit growth. It is categories like casual wear and active wear that have in-fact compensated for the slack and led to the overall sense of euphoria. And amongst all the high performers, riding the highest wave of consumer preference and consumer confidence is the active wear category. This category is poised for extremely dynamic growth.

Following the fundamental evolutionary laws of segmentation, the active wear category is perhaps the latest product category to get de-segmented from its parent apparel segments. It largely encompasses track pants, shorts, sports socks and t-shirts. Till about a decade back there was no need felt to register the size or the growth percentages of active wear. But today after the intense activity, in the past 7 years to be more precise,

BLACK PANTHER

Black Panther was launched by Juneja Global, one of India's leading sportswear label is since more than 30 years. The company has been manufacturing under its own label as well as for leading global sports brands.

The brand has a fully integrated manufacturing infrastructure, right from producing raw materials like yarns and elastics to knitting and processing its own fabrics and manufacturing apparel, socks and other accessories. Leveraging upon its strengths it has consistently registered a YOY growth of 25-30 percent, outperforming the market.

KEY INFOGRAPHICS

- > No. of EBOs: 8
- > No. of SISs: 200
- > No. of MBOs: 5,000+
- > Presence in: PAN INDIA
- > Average sales per sq.ft. per month: ₹100
- > Average bill/ticket size: ₹1,200
- > Same store sales growth: 20%

Target Consumer

The brand targets men, women and juniors, who wish to live or project an active lifestyle, those who are health and fitness freaks.

Product Basket

Positioned as a total sportswear solutions provider, the brand offers conventional outer clothing like sports tees, shorts, jogging bottoms, gym wear, cricket wear and track suits. The brand also offers a vast line of sports accessories, like sport socks, football stockings, athletic supporters, wrist and head bands, knee caps and anklets, caps, bags, etc. To cater to demographics across all age groups and economic strata the brand has budget lines for the hyper stores and premium lines for the lifestyle stores.

Retail Mapping

Black Panther has a strong presence across India with a network of over 5,000 MBOs. Other than Future Group formats, the brand is present at Shoppers Stop, Hypercity, More, Reliance, Megamart, Spencers, Lulu's, etc.

The brand has consciously underplayed its presence in EBOs and online sales as it feels that they impact sales and profitability of channel sales and LFS formats.

Since the brand is totally focused on providing high quality and performance-driven athletic clothing, they do not resort to deep discounting to liquidate unsold or slow-moving stocks. The brand has its presence in just eight EBOs and near-negligible online presence.

International Markets

Black Panther has an established brand presence across the Middle-East countries, selling through chain stores and distribution channels.

Brand Promotion

Black Panther is driven by the brand theme of 'Seriously Sporty'. An active wear line that can be comfortably worn both within the gym and without, to project an active lifestyle. The collection is a fusion of athletic clothing with a high style quotient of sporty street wear. Thus, the tag line, 'Live the Sport, Sport the Look'.



MONTE CARLO

KEY INFOGRAPHICS

- > No. of EBOs: 235
- > No. of MBOs: 1,500
- > Presence: PAN INDIA & ABROAD

Monte Carlo was launched in 1984 as the signature brand of the Oswal Woollen Mills and it completely transformed the scenario of Indian garment sector. Within a short period, the brand witnessed amazing success and since then, Monte Carlo's name is synonymous with the finest quality and wide variety. The brand's tagline 'It's the way you make me feel', is an expression perfectly reflecting the love, warmth and care that Monte Carlo has always delivered ever since its inception. The brand had introduced a bold and energetic 'Alpha Female' range in its women's collection in 2006.

Target Consumer

The brand targets upwardly mobile, upper middle class, young executives and more. It also offers premium styling range for the tweens between 9 to 14 years under the 'Tweens Monte Carlo' (TMC) brand.

Product Basket

The brand was launched with an idea of offering international quality products, at affordable prices. Their product line comprises sweaters, sweatshirts, tracksuits, coats, vest coats, shirts, trousers, denim, dresses, shrugs and more.

Retail Mapping

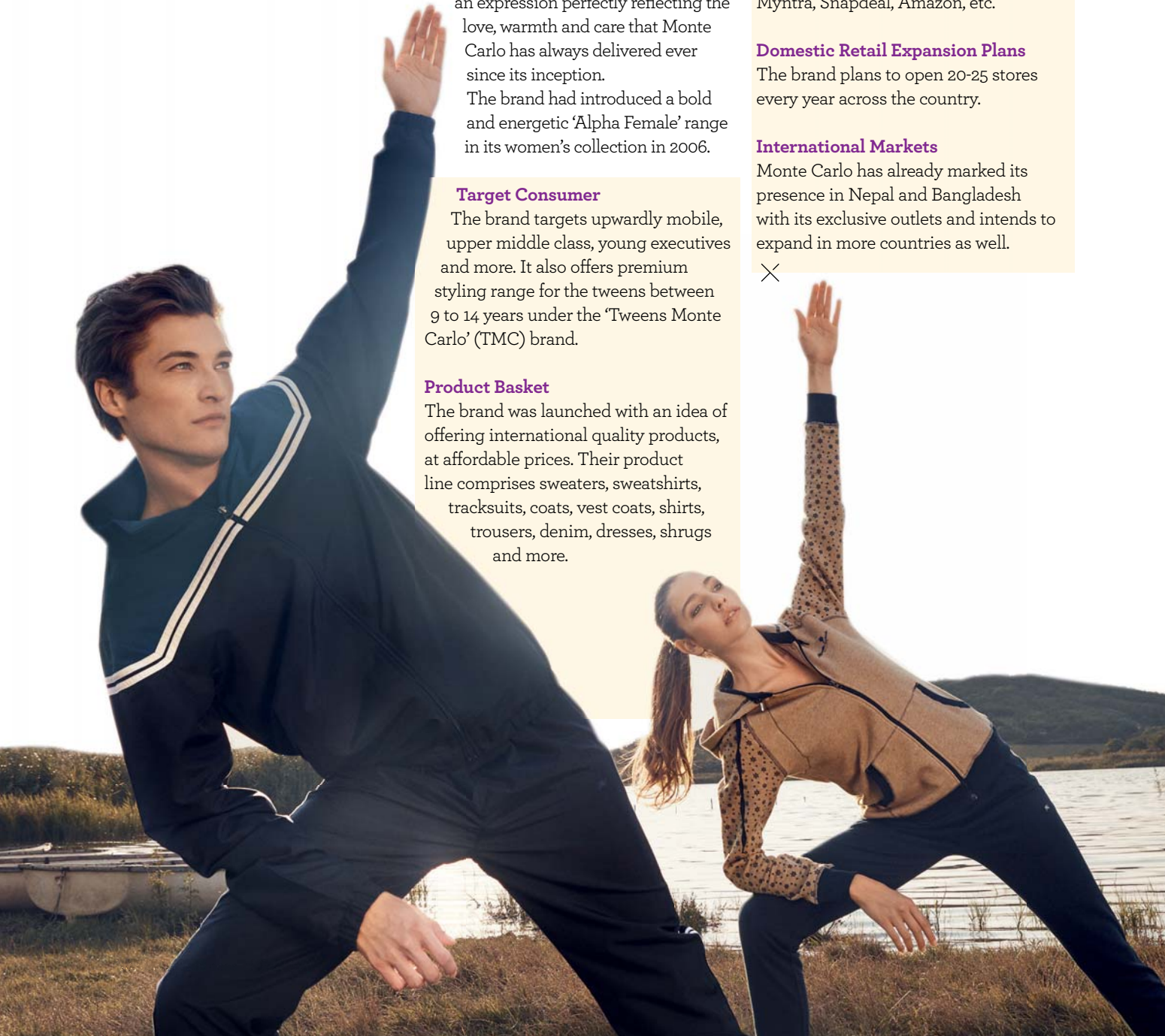
Currently, Monte Carlo is available through more than 225 exclusive brand outlets and over 1,500 multi-brand outlets in India and abroad. The company's products are also available online and they are retailing through their own website www.montecarlo.in and is also widely available on other leading e-commerce portals such as Jabong, Myntra, Snapdeal, Amazon, etc.

Domestic Retail Expansion Plans

The brand plans to open 20-25 stores every year across the country.

International Markets

Monte Carlo has already marked its presence in Nepal and Bangladesh with its exclusive outlets and intends to expand in more countries as well.



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