

What's Hot:
IKEA opens First India store
in Hyderabad
pg 24

Exclusive:
Transit Retail Maximum Contributor
to Overall Revenue of Da Milano
pg 86

Retail Majors:
A look at the Major Retail
Players in India
pg 96

Success Story
Bata Bets Big on Youth Appeal to
Achieve Double Digit Growth
pg 120

IMAGES Retail

Future of Businesses

SEPTEMBER 2018

VOL. 17 NO. 9 • ₹100

www.indiaretailing.com

[COVER STORY]

THE INDIAN MALLSCAPE:

A RETAIL EXPERIENCE LIKE NO OTHER

[PAGE 36]

IMAGES Retail™

Future of Businesses

SEPTEMBER 2018 | VOL. 17 NO.9 | PAGES 168

Editor-in-Chief | **Amitabh Taneja**

Editorial Director | **RS Roy**

Publisher | **SP Taneja**

EDITORIAL

Managing Editor | **Surabhi Khosla**

Assistant Editors | **Sandeep Kumar, Charu Lamba**

CREATIVES

Art Director | **Pawan Kumar Verma**

Dy. Art Director | **Deepak Verma**

Layout Designer | **Naresh Mahaur**

PRODUCTION

Sr. General Manager | **Manish Kadam**

Asst. Manager | **Ramesh Gupta**

SUPPORT

Sr. General Manager – Administration | **Rajeev Mehandru**

SUBSCRIPTION

Deputy Manager – Subscriptions | **Kiran Rawat**

BUSINESS

Anjali Sondhi | Director

anjalisondhi@imagesgroup.in

ADVERTISING

DELHI:

• **Partha Ganguly** | General Manager

MUMBAI:

• **Sarang Mehta** | Sr. Manager

KOLKATA:

• **Piyali Oberoi** | Vice President & Branch Head

• **Rohan Narayan** | Dy. Manager

BENGALURU:

• **Suvir Jaggi** | Vice President & Branch Head

• **Smriti Bhagat** | Sr. Manager

• **Ashraf Alom** | Dy. Manager

For advertising queries, please write to salesretail@imagesgroup.in

CONSUMER CONNECT

Anil Nagar | Vice President

anilnagar@imagesgroup.in | +91 9811333099

MEMBERSHIP TEAM:

Priti Kapil | **Sarika Gautam**

Images Multimedia Pvt. Ltd.
(CIN: - U22122DL2003PTC120097)

Registered Office:

S 21, Okhla Industrial Area, Phase II, New Delhi 110020

T: +91 11 40525000 | F: +91 11 40525001

E: info@imagesgroup.in | URL: www.imagesgroup.in

Mumbai: 1st Floor, Plot No. 111 / 3, Marol Co-Operative Industrial Estate, Marol, Andheri (East), Mumbai 400 059
T: +91 22 28508070 / 71 | F: +91 22 28508072

Bengaluru: 523, 7th Cross, 10th Main, (Jeevanbhima Nagar Main Road), HAL 3rd Stage, Bengaluru 560 075
T: +91 80 41255172/41750595/96 | F: +91-80-41255182

Kolkata: P-513/B, Raja Basanta Roy Road, CIT Scheme XLVII, Near Sabyasachi Store, Kolkata 700 029
T: +91 33 40080480, 40080488

India's mall story began in the early 2000s, when there were just three shopping centres in the country. Our mall culture started developing when Indian shoppers began to realise the advantages that a clean, air-conditioned, organised mall had over an unorganised street. Today, malls are literally mushrooming across the Indian subcontinent.

Malls have survived it all – the recession of 2007-2008 and the advent of e-commerce. They've grown bigger, brighter. They've evolved the way Indians view traditional brick-and-mortar retail, selling experiences, wooing shoppers in, making them stay and spend and converting them into loyalists. With over 600 operational malls across the country, it's safe to say that malls are here to stay.

For a mall to achieve scalable success today, the management needs to be skillful in understanding, forecasting and adapting to changing consumer needs and expectations. Malls need to keep up with the constantly evolving ecosystem, stay up to date on trends and deliver new experiences to increase footfalls and sales.

The cover story of IMAGES Retail's September issue brings you a lowdown on some of the best malls in India, the unparalleled retail experiences they provide and how they are becoming more than just shopping destinations. Read research report by CBRE which brings a thorough coverage on everything these social hubs have to offer including brands, customer experiences, experiential retail, superior technology and more.

The issue also brings to you, two specially researched reports on the richest retail firms in India. The reports walk readers through what these retail firms are doing right in order to climb to the billionaire club.

Apart from this, there are features on some of the finest retailers in the country including the newest entrant in the Indian retail market – IKEA. We also bring you a dash of technology in the form of an authored piece from Arvind Internet's Mukul Bafna, as well as a pinch of frozen food.

As always, I hope you find the issue informative and beneficial. Do log on to our website, www.indiaretailing.com to read great features and analyses on the stage of the global retail industry with an emphasis on India.



Amitabh Taneja

All material printed in this publication is the sole property of Images Multimedia Pvt. Ltd. All printed matter contained in the magazine is based on the information provided by the writers/authors. The views, ideas, comments and opinions expressed are solely of the writers/authors or those featured in the articles and the Editor and Printer & Publisher do not necessarily subscribe to the same.

Printed & published by S P Taneja on behalf of Images Multimedia Pvt. Ltd. Printed at Modest Print Pack (P) Ltd. C-52, D.D.A. Shed Okhla Industrial Area Phase -1, New Delhi - 110 020 and published by S P Taneja from S - 21 Okhla Industrial Area Phase - 2, New Delhi 110 020 Editor: Amitabh Taneja

In relation to any advertisements appearing in this publication, readers are recommended to make appropriate enquiries before entering into any commitments. Images Multimedia Pvt. Ltd. does not vouch for any claims made by the advertisers of products and services. The Printer, Publisher and Editor-in-Chief of the publication shall not be held for any consequences in the event of such claims not being honored by the advertisers.

Copyright Images Multimedia Pvt. Ltd. All rights reserved. Reproduction in any manner is prohibited. All disputes are subject to the jurisdiction of competent courts and forums in Delhi/ New Delhi only. Images Retail does not accept responsibility for returning unsolicited manuscripts and photographs.

For subscription related queries, email to: subscription@imagesgroup.in
For feedback/editorial queries, email to: letter2editor@imagesgroup.in

contents

IMAGES
Retail

SEPTEMBER 2018 | VOL. 17 NO. 9

- 18. NEWSMAKERS NATIONAL**
Growth, Expansion Define the Indian Retail Industry
- 20. NEWSMAKERS INTERNATIONAL**
Global Retailers Aim at Higher Revenues Through Partnerships, JVs, M&As
- 24. WHAT'S HOT**
IKEA says, 'Hej! India
- 86. EXCLUSIVE**
Transit Retail Maximum Contributor to Overall Revenue of Da Milano
- 92. EXCELLENCE**
V-Mart Retail to Continue Growing At 25 Pc CAGR; Eyes Warehouse Expansion
- 120. SUCCESS STORY**
Bata Bets Big on Youth Appeal to Achieve Double Digit Growth
- 126. TECHNOLOGY**
Retail Technology in India - from there to here
- 142. RETAIL-TAINMENT**
Busters: Bringing World Class Gaming, Entertainment & Leisure to Indian Malls
- 144. IN FOCUS**
Van Heusen Innerwear: Built on Fashion and Innovation
- 146. MY THOUGHTS**
'Doesn't matter what you call it, unless you're building Omnichannel. Smartly'- Mukul Bafana
- 152. BEHIND THE SCENES**
Manpower: A Looming Specter on Modern Retailing in India!
- 158. VIEWPOINT**
Sumeru Helping Indian Kitchens Thaw Towards Frozen Foods
- 160. E-COMMERCE**
Changing pace of e-tail in India
- 164. BEAUTY RETAILER**
Sephora Leads the Way in Omnichannel Transformation, Consumer Connect

[COVER STORY]

[PAGE 36]

THE INDIAN MALLSCAPE: A RETAIL EXPERIENCE LIKE NO OTHER

The Great Indian Mall Boom began innocuously enough in the early 2000s, with just three malls in existence in the entire country. The rest is, as they say, history as Indian shoppers slowly but surely developed a penchant for shopping in clean, vibrant, climate-controlled and highly enabled malls...



[COVER STORY RESEARCH]

[PAGE 38]

19 MILLION SQ. FT. OF FRESH RETAIL SUPPLY ADDED DURING H1 2018; GLOBAL RETAILERS INCREASE THEIR FOOTPRINT

CBRE Research report indicates that the year 2018 has seen a mitigation of the hurdles that had impeded the Indian economy's growth from last year.



[COVER STORY MALLSCAPE]

- 58. Quest Mall:** The epicenter of Luxury, Fashion and Fine Dining in Kolkata
- 60. Amanora Mall** Growing Younger, More Aspirational as it Evolves
- 62. Ambience Malls:** A World Class Experience
- 64. Shristi Group's Vision:** To Create Fusion Centres of Indian Wisdom & Cutting Edge Technology
- 66. City Centre Guwahati:** A Home to Luxury, Entertainment, Shopping and Fine Dining.
- 68. Crown Mall** to Concentrate on the Unique Social Experience to Attract Customers
- 70. Express Avenue:** South India's Largest Destination Mall
- 72. MGB Felicity Mall:** Nellore's First Retail-Cum-Entertainment Destination
- 74.** Experiential Retail, Personalization USP of 'The Great India Place' and 'Gardens Galleria Malls'
- 76.** Personalisation & Innovation: The Core of Infiniti Malls
- 78. Inorbit's** Pink Power 2018 Culminates With the Empowerment of 10 Women Entrepreneurs
- 80. Mantri Square** Mall Out to Redefine Bengaluru's Retail Landscape
- 82. Spectrum@Metro:** An Exclusive mix of Cinema, Fashion Entertainment and F&B
- 84. Viviana Mall:** A Fine Example of Superior Customer Experience

Retail
Majors

powered by
QUEST
INDULGE



[PAGE 96]
Listed Retail Majors- Research Report by Wazir Advisors



[PAGE 106]
India's Retail Tiger is Roaring Back- Research Report by Edelweiss

Lifestyle to Open 20 New Outlets; Invest ₹200 Crore in Biz

➔ Apparel retailer Lifestyle plans to invest up to ₹ 200 crore to add 20 outlets in the next one-and-half years to increase its footprint across the country. According to a PTI report: Lifestyle is also eyeing 16-18 percent growth and a turnover of ₹4,600 crore this fiscal. It had reported ₹4,000 crore turnover in the previous financial year. The company, which at present operates close to 75 outlets in the country, plans to open majority of the new outlets in the cities where it already has a presence.



“We plan to invest ₹150-200 crore to open 20 new outlets in the next 1-1.5 years. At present we have stores in 44 cities... we will go into five more cities and open rest of new planned the stores in the cities where we already have a presence,” Vasanth Kumar, Managing Director, Lifestyle International, told PTI. Kumar said the company gets 75 percent of its business from top cities at present but expect smaller cities to add to its growth in the years to come.

The company also expects its omni channel (combination of offline and online retail) strategy to pay off and contribute significantly over the next five years. “Omnichannel at present contributes about 1-1.5 per cent of our sales but we expect it to be in double digits (10 percent and above) in the next five years,” Kumar was quoted by PTI as saying. Lifestyle is a part of Dubai-based retail and hospitality conglomerate, The Landmark Group.

NEW ARRIVAL

Growth, Expansion Define the Indian Retail Industry

– By IMAGES Retail Bureau

Whether they are new brands or, whether they're technologically advanced or traditionalists, the retail industry has diligently worked towards expansion this past month. Some brands scouted new locations and launched new stores, while others decided to diversify and open different mediums of sale. Either way, the retail industry in India grew at a healthy pace...

Woods Expands Retail Presence; Opens First EBO in Chennai

➔ Woods, a premium leather goods, and accessories brand, has officially opened its first exclusive store in Chennai. Located at Palladium, Ground Floor, the store is equipped with captivating interiors along with the good collection offered by the brand.



Set over 900 sq.ft., the store showcases the brand's signature collections, including women's and men's bags, small leather goods, footwear, and accessories. The store's exterior features a full-height, illuminated facade framed with glass windows, while the interior features is a mix of eclectic and bespoke furniture and objects, accented by custom-designed cabinetry, warm lighting, proprietary carpets and fine millwork.

The store has attractive rich wooden panels and a well-organised display of brand's creations such as footwear, handbags and other accessories on open colossal shelves. The store states its USPs in all modern and dynamic forms so that customers are thoroughly encouraged to stroll through the sections of their choice.

Harkirat Singh, Managing Director, Woodland said, “It's extremely exciting



IKEA says, 'Hej! India'

— By Charu Lamba

Opening stores in India is a landmark moment for IKEA after it got FDI approval in 2013 that allowed 100 percent FDI for single brand retailers in India and more so since IKEA has been sourcing from India for its global stores for more than 30 years...

Finally, the wait is over! IKEA, the world's leading Swedish home furnishing retailer has opened the doors of its Hyderabad store for customers on August 9, 2018. Expressing joy, **Peter Betzel, CEO, IKEA**

India says, "At IKEA the people, the community and our contribution to safeguarding the health of the planet is the biggest priority. Over the last five years Juvencio Maeztu and the team here have laid a very strong foundation and a solid base for IKEA to be successful. I thank all our friends in India including the government and officials for all the support and partnership to make this dream a reality."

This is a landmark moment for IKEA after it got FDI approval in 2013 that allowed 100 percent FDI for single brand retailers in India. IKEA has been sourcing from India for its global stores for more than 30 years. Its plan to open retail stores in 40+ cities across the country, reinforces its long-term commitment and deep connection with India. IKEA has set out to become a truly unique, meaningful and trusted brand in India, making everyday brighter and better for the many people.

Jesper Brodin, CEO, IKEA Group, says, "It is a proud moment as it marks a major milestone in a journey that started more than 30 years ago when IKEA partnered up with local manufactures in India. We have a long-term commitment to India, which is an important





India's Mushrooming Mallscape

The Great Indian Mall Boom began innocuously enough in the early 2000s, with just three malls in existence in the entire country. The rest is, as they say, history as Indian shoppers slowly but surely developed a penchant for shopping in clean, vibrant, climate-controlled and highly enabled malls rather than in the usual 'kirana' shops and scattered individual stores.

According to the Anarock report, despite many hiccups, including the recession of 2007-2008 and the advent of e-commerce businesses, the numbers vouchsafe that Indian malls are definitely here to stay. By 2017-end, there were more than 600 operational malls across the country. Interestingly, more



THE INDIAN MALLSCAPE: A RETAIL EXPERIENCE LIKE NO OTHER

– By Images Retail Bureau

The Great Indian Mall Boom began innocuously enough in the early 2000s, with just three malls in existence in the entire country. The rest is, as they say, history as Indian shoppers slowly but surely developed a penchant for shopping in clean, vibrant, climate-controlled and highly enabled malls...

According to a report by Anarock, titled **'The Rise and Rise of Indian Malls'**, rapid urbanisation and digitisation, increasing disposable incomes and lifestyle changes of the middle-class are leading to a major revolution in the Indian retail

sector, which is pegged to grow by 60 percent to reach US\$ 1.1 trillion by 2020.

The report says that the Indian Government has clearly hit the bulls eye by easing the FDI norms in the retail sector over the past few years. Reacting to the immense opportunities and diminishing entry barriers into the Indian retail scene,

overseas retailers are now expanding exuberantly. And it's not just the metros they're targeting – even Tier II cities like Ahmedabad, Chandigarh, Lucknow and Jaipur, to name a few, are opening up for organised retail in a big way. Malls are literally mushrooming across the Indian subcontinent.

than 30 new shopping malls covering nearly 14 million sq. ft. of area are expected to come up across top eight cities by 2020.

Malls as FECs

As India's mallscape evolved, so did the aspirations of the young, Millennial shopper. He demanded more than just retail, and the shopping centre community scrambled to provide it. After all, customer is always the king.

With the advent of e-commerce, this need to provide more than just shopping to the consumer

Listed Retail Majors

– By Mohit Jain,
Business Head-Transaction
Advisory, Wazir Advisors

India is the world's fifth-largest global destination in the retail space having the world's second richest 'middle class' population. The organized and unorganized retail sector of India provides employment to about eight to 10 percent of the working population and accounts for over 10 per cent of the country's Gross Domestic Product (GDP). The country is witnessing urbanisation at an unprecedented pace, thanks to the concept of 'Smart Cities.' Additionally, over 300 million Indians are connected to the Internet with smart-phones. These facts make it lucrative for retail companies to operate in India.

A look at the major retail players in India.

LISTED RETAILERS: Though listed retail companies, contributing around 14 percent share in total modern retail market, reflected healthy y-o-y net growth of 34 percent and 39 percent in 2017 and 2018, their overall average growth remained less than 20 percent. The companies grew at an average CAGR of 18 percent for the period from 2015 to 2018.



| Company Name | FY 15 (Rs Cr) | Fy 16 | FY 17 | Fy 18 |
|--|---------------|-----------|-----------|-----------|
| Reliance Retail Limited | 17,640 | 21,612 | 33,765 | 69,198 |
| Future Retail Limited (FRL) | 1779.42 | 6844.96 | 17,075.09 | 18,477.97 |
| Titan Company Limited | 11,936.71 | 11,295.74 | 12,717.00 | 15,483.45 |
| Avenue Supermarts Ltd. (ASL) | 6419.16 | 8,557.30 | 11,897.70 | 15,009.00 |
| PC Jeweller Limited | 6,348.52 | 7232.1 | 8,104.58 | 9,488.97 |
| Aditya Birla Fashion & Retail Limited (ABFRL) | 1850.73 | 6,060.71 | 6,632.98 | 7,181.41 |
| Arvind Limited | 5,224.69 | 5,407.26 | 5,980.96 | 6,423.34 |
| Future Lifestyle Fashions Ltd (FLFL) (Pantaloon Retail in FY 14) | 3,134.09 | 3,300.19 | 3,866.68 | 4,219.15 |
| Shoppers Stop Limited | 3,406.13 | 3,715.45 | 4,000.96 | 4,179.31 |
| Raymond Limited | 2,645.47 | 2,793.60 | 2,822.18 | 3,011.56 |
| Jubilant Foodworks Limited | 2,231.84 | 2,410.21 | 2,546.07 | 2,980.44 |
| PVR Limited | 1,486.00 | 1,913.00 | 2,182.00 | 2,365.45 |
| Trent Limited | 1,323.30 | 1,491.91 | 1,716.58 | 2,066.29 |
| Tribhovandas Bhimji Zaveri Limited | 1,933.72 | 1,654.37 | 1,707.78 | 1,755.07 |
| V-Mart Retail Limited | 722.40 | 810.40 | 1,005.90 | 1,226.50 |
| Khadim India Limited | 460.16 | 534.50 | 621.25 | 625.55 |
| Liberty Holdings Limited | 546.46 | 452.48 | 470.66 | 518.90 |
| Kewal Kiran Clothing Limited | 405.14 | 457.30 | 477.09 | 461.92 |
| V2 Retail Limited | 286.77 | 319.94 | 471.42 | 559.40 |
| Zodiac Clothing Company Ventures Limited | 325.01 | 302.76 | 282.41 | 238.18 |
| The Mandhana Retail Ventures Limited | 172.81 | 218.12 | 218.30 | 257.03 |
| Timex Group India Limited | 142.43 | 173.38 | 200.48 | 209.40 |
| Celebrity fashions Limited | 205.87 | 197.31 | 192.29 | 203.54 |
| Cantabil Retail India Limited | 138.68 | 155.26 | 161.17 | 197.67 |
| Sreeleathers Limited | 66.76 | 79.73 | 99.58 | 140.96 |

Bata Bets Big on Youth Appeal to Achieve Double Digit Growth

– By Charu Lamba

As a brand, Bata has continuously evolved over the years and has shown strong growth. It has come a long way since its foray into India and has today, grown into one of the largest footwear retailers with approximately 1,400 outlets across the country...

Bata began operations in India in 1932 with small scale organisations in Konnagar, near Kolkata. During the 70s and 80s, the brand emphasised range, comfort and durability making it a one-stop-trusted family footwear shop for

decades. As a brand, Bata has continuously evolved over the years in India and has shown strong growth. It has come a long way since its foray into India and has today, grown into one of the largest footwear retailers with approximately 1,400 outlets across the country.

“Bata has always been a

popular brand. However, despite being a dependable and value-for-money brand, consumers started call us boring. To bring back excitement and lure youth, we have been revamping the stores and collections for the last four to five years now,” says **Sandeep Kataria, Country Manager, Bata India.**



“BATA HAS ALWAYS BEEN A POPULAR BRAND. HOWEVER, DESPITE BEING A DEPENDABLE AND VALUE-FOR-MONEY BRAND, CONSUMERS STARTED CALL US BORING. TO BRING BACK EXCITEMENT AND LURE YOUTH, WE HAVE BEEN REVAMPING THE STORES AND COLLECTIONS FOR THE LAST FOUR TO FIVE YEARS NOW.”

– Sandeep Kataria,
Country Manager, Bata India



“Now, our stores look brighter, vibrant, customer-friendly and our designs look more contemporary than ever. For us, as we re-write our strategy, the biggest and most important pillar of success is our product. We are offering best quality products to the consumers at different price ranges,” he adds.

The footwear major is trying to re-design its stores to a contemporize them, improve store decor to strengthen its popularity among Millennials.

“As a part of this strategy, Bata has rolled out the ‘Red Angela’ store concept with a red and white colour format that is aimed at standardizing the Bata brand identity,” says Kataria.



Retail Technology in India – from there to here

– By Arun Gupta

In the late 80s technology-based solutions began to make inroads into the Indian enterprise and the ability to scale unimaginable in the past. It was only in the early 90s that seeds for organised retail were sown and it took almost another decade for it to catch speed. The chapter explains how digital transformation is affecting all aspects of our lives, the retail sector more so with the customer being targeted across different channels and the rise of Omnichannel euphoria.

Dominated by small format stores – referred to as Mom-n-Pop shops, retail primarily focused on need based shopping to the Indian diaspora. It was never

seen as an industry – for that matter even today there are debates on whether retail should be classified as an industry; Consumer Products distribution was configured to supply small quantities to the shops who were run by owners with helpers. They

knew customers, their likes, preferences and catered to frequent replenishment of essentials. Lifestyle shopping was limited to a few standalone stores in the larger cities and metros. The well-heeled talked about big malls, brands and retail outlets of

size that India had yet to see.

Shopping was a chore and not everyone was excited to go to shop for anything; manufacturers limited by licence produced what they could and focused on supply chain to distribute merchandise and collect cash. Technology was non-existent barring the Financial Accounting and stock management at warehouses and distribution centres. In the late 80s technology-based solutions began to make inroads into the Indian enterprise and the ability to scale unimaginable in the past. It was only in the early 90s that seeds for organised retail were sown and it took almost another decade for it to catch speed. Following case is based on my experience with Shoppers Stop.



Van Heusen Innerwear: Built on Fashion and Innovation

– By IMAGES Retail Bureau

Van Heusen intends to take over a large share of the innerwear market in India in the years to come since product acceptability has been phenomenal in all the brand's markets and the management is buoyed by the success...

Last year, Van Heusen – a part of Aditya Birla Fashion & Retail – decided on a category expansion and decided to venture in the innerwear space in India. The move was a smart one and showed results within just one year. Since its launch, Van Heusen Innerwear has become a significant No. 2 player with regard to the competition in the mid-premium segment.

“For Van Heusen, focusing on this category was a natural progression as this category had a lot of opportunity for the brand. This is just the beginning. We intend to take over a large share of the innerwear market in India in years to come. Product acceptability has been phenomenal in all our markets and we are pretty buoyed by the success,” says **Puneet Kumar Malik, COO, Van Heusen Innerwear.**



Sumeru Helping Indian Kitchens Thaw Towards Frozen Foods

– By Mithun Appaiah, CEO, Sumeru Foods



Rising urbanisation, increasing number of refrigeration facilities in small retail shops and rural households, and growing cold chain industry are also expected to further significantly contribute towards the growth of frozen food market in the country over the coming years. Moreover, growing organised retail and e-commerce industry are among few other factors anticipated to propel demand for frozen food in India during forecast period.

According to a research report compiled by Orbis Research, the Global Frozen Foods market will expand at a CAGR of 6.15 percent and reach market value of US \$309.98 billion by the end of forecast period 2016-2021...

Frozen food has finally made its way into the Indian kitchen. Once out of bounds, frozen, ready-to-eat/cook products are becoming regulars on our grocery list. The changing Indian lifestyle, the rise in the number of women in the workforce and young professionals living

alone, and the resultant time-paucity, along with the increasing at home socialising, the preference for nuclear families, the growing acceptance of Western food, and the need for on-the-move freshly-cooked foods are the reasons for increasing demand for frozen foods and ready-to-eat meals/microwaveable meals in India.

Indians are eating more packaged and processed foods than ever, and their reservations about eating frozen foods - long dubbed an unsatisfying diet option or loaded with artificial ingredients - are starting to thaw.

According to a 2015 ASSOCHAM report, about 76 percent of nuclear families in India today feel that they

have less time to spend in the kitchen. This number has only increased in the recent years. Increasingly more households in urban India today associate ready-to-eat and frozen food products with convenience, fuelling the sale of these products in the country. India's frozen food market which stood at US \$310 million in 2017 is projected to grow at a CAGR of over 16 percent to reach US \$754 million by 2023.

Demand for frozen snacks, which together with frozen vegetables accounts for 85 percent of the market volume is expected double in the next four to five years due to supply and demand side growth, other categories like the meal will gain momentum.

The Frozen Advantage

Frozen foods can also claim some nutritional and environmental advantages over fresher fare. Frozen



foodforumTM

Not Just
a **Food Court**
It's an
Experience

BE A PART OF
INDIA'S LARGEST
FOOD COURT
BRAND

For Business Enquiry

✉ info@foodforum.co.in

🌐 www.foodforum.co.in

☎ +91- 9899757970

+91- 9729276001

THEMED FOOD COURT

LIVE MUSIC

TRADITIONAL & INTERNATIONAL MIX

FESTIVE CELEBRATIONS

FOOD COMPETITIONS

KIDS PLAY ZONE