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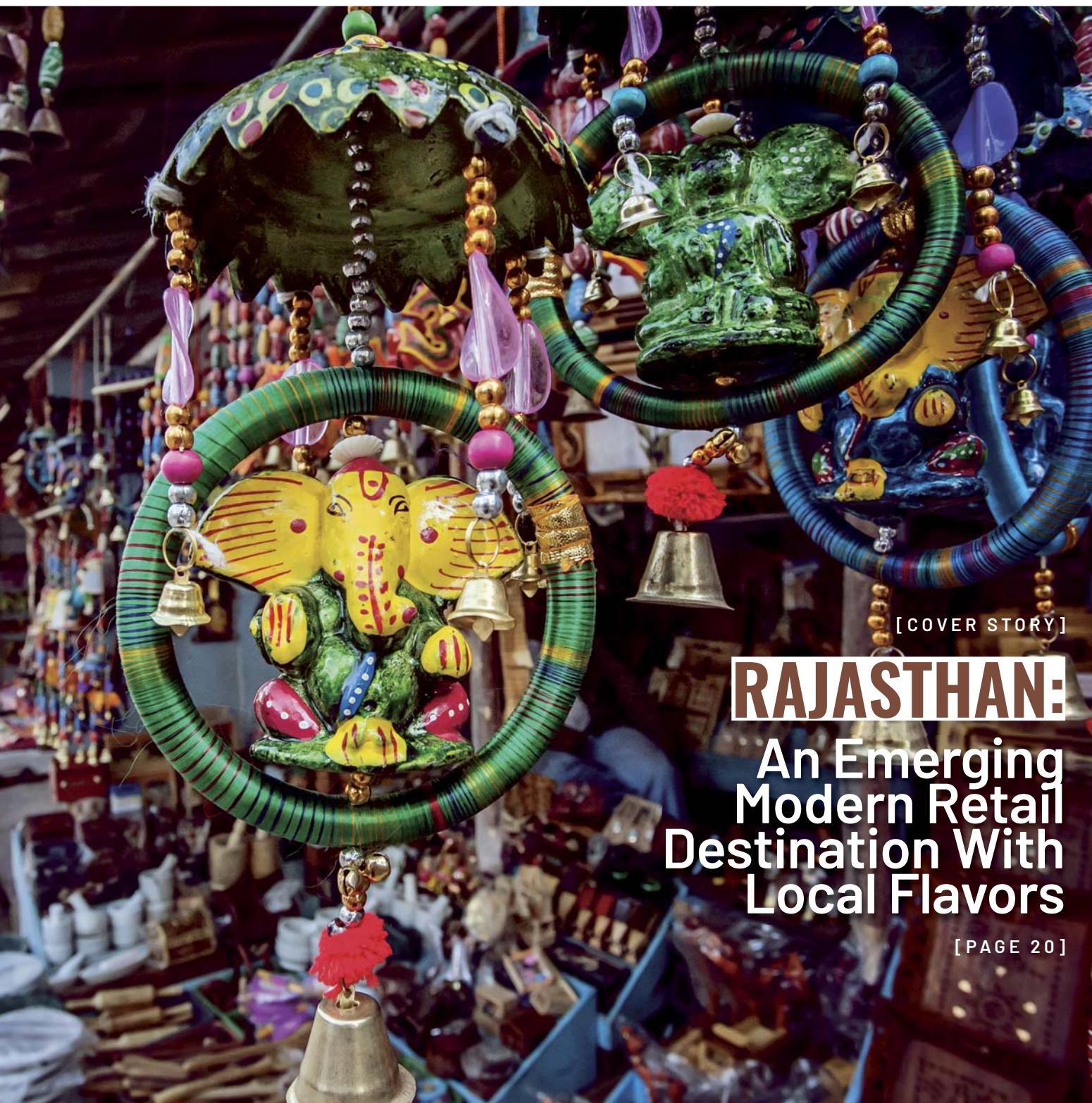
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RAJASTHAN:
An Emerging
Modern Retail
Destination With
Local Flavors

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As we get set to welcome 2021, it is time to acknowledge 2020 for being a very revolutionary year in terms of retail globally. COVID-19 threw the Retail & Shopping Centre industries globally for a loop for almost the entire year. Lakhs of people lost their jobs around the world and a number of businesses remained shut for almost half the year, some even more than that. Such was the impact of the pandemic that many businesses shut down permanently. Lockdown, Unlocking, Social Distancing, Technology, Adaptation, E-Commerce, essential services were some of the keywords of 2020, the highlights of the year in retail in a manner of speaking.

As the decade comes to an end, 2020, with its unprecedented challenge, has unexpectedly contributed to the growth of retail. Despite the pandemic, the year turned out to be a big opportunity for retailers, forcing them to adopt technology and go Omnichannel, something which many players were still just thinking of. Even small retailers - who had no choice but to look to innovation to help them navigate the crisis - adapted. New trends, experiential, innovation and multichannel retail continued to shine and change the rules of the game successfully.

So, while the beginning of the year was a major setback for the Indian economy, the end saw a lift in business and revenues, indicating a new hope, a new dawn and a new vision for the industry in the new year.

In this final edition of the year, we bring the spotlight on a state which has been the stronghold of traditional retail and which is now embracing modern retail - Rajasthan. We tell you how this hot, new and upcoming retail destination of the country is adding on new formats of modern retail in the form of shopping malls and adapting digitization and technology to its traditional markets. The cover story deep dives into the state of transition of this market, and how it is witnessing a series of investment and development in retail infrastructure and real estate.

Aside from this, the issue features a special coverage of Retail Employees Day (RED). The RED celebration on December 12th, during COVID-19 was a tribute to the dedication and hard work of employees who worked despite the pandemic, stood in support of their brands and worked on the frontline to ensure consumers had everything they needed during the lockdown.

We also welcome 2021 and pray that it brings with a new hope - aside from new concepts, technologies and innovations for the retail industry, globally and in India.



Amitabh Taneja

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16. MALLSCAPE

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The biggest bottleneck is availability of quality retail infrastructure / shopping malls, and even the malls which exist in the state are mostly small sized malls mostly focussed on local retail. However, this is where I think the opportunity also exists - to create world class 'A Grade' Shopping Centres'

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RAJASTHAN: AN EMERGING MODERN RETAIL DESTINATION WITH LOCAL FLAVORS

Retail has always been the backbone of Rajasthan, and in fact, the state is one of the oldest homes to traditional retail in India. It has been a stronghold on traditional and domestic retail in India for decades now. Add to this the rise of new infrastructure in the form of shopping malls and high streets, Rajasthan is fast becoming a retail destination with local flavors intact



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Retail Employees' Day

HOW COMPANIES CELEBRATED RETAIL EMPLOYEES' DAY 2020

Retail Employees' Day has found widespread acceptance across retailers and brands of all sizes and across geographies. The feature brings you a glimpse of how retailers and shopping malls celebrated RED in 2020



HUGE STEP TOWARDS RECOVERY: BRANDS RECORD PRE-COVID LIKE SALES DURING FESTIVALS

Better consumer incomes and demand patterns over the past few months suggest a better situation for Tier III/IV geographies. E-commerce trends also suggest a similar pattern...

By IMAGES Retail Bureau

ONLINE SALES GROWTH SAME AS LAST YEAR, NO MAJOR JUMP DUE TO COVID IMPACT

 This festive season has seen 30-40 percent growth in e-commerce volumes with overall growth similar to that witnessed last year. A report by financial services major, Bernstein, said: "While not a negative surprise, we had anticipated a much higher growth for online sales this season given the COVID impact." This festive season has seen 30-40 percent growth in e-commerce volumes with overall growth similar to that witnessed last year, the report said.

"This, in our view, either reflects unlocking ensuring a better than expected offline momentum or the impact of weak economy on overall festive demand. Our offline checks suggest a mixed read on festive trends with some categories seeing strength and some others still down year on year," the report said.

Another interesting read was that there were no major supply constraints this season suggesting adequate channel re-stocking. The just-concluded festive season in India was expected to have an increased dependence on e-commerce channels given the impact of COVID.

"Our analysis of consumer income

and demand patterns over the past few months had suggested a better situation for Tier III/IV geographies and e-commerce trends suggest a similar pattern," the report said. While growth for e-commerce channel emerged from all geographies, Tier III/IV outpaced Metro and Tier I/II with booking from these markets increasing to 60 percent of mix vs 55 percent last year.

Tier I and II mainly comprised existing shoppers who are buying more, while Tier III and IV reflect new online shoppers. Apparel (including footwear and sportswear) continues to be the largest category in e-commerce with consumer electronics (mobiles, laptops etc) being the number 2 category. Categories which are gaining scale are grocery, home personal care and household goods. The widening of category choices from consumers also reflects the willingness of consumers to experiment, reflecting their trust on online platforms. Consumer durables have seen 165 percent growth in volumes this festive season with almost all products (TV, AC, washing machine), witnessing a spike in growth.

Comfort on online shopping is increasing. Sharp reduction in return orders which declined by over 25 percent, and is a good indicator of increased consumer engagement with the online platform and also reflects the quality of growth. Increasing trust on online payments as indicated by lower share of COD (cash on delivery) orders (55 per cent now vs 65 percent pre-COVID). While COD as a mode of payment may remain relevant due to ease of use (Quicker checkout, consumer comfort on delivery timelines etc.) online payments should continue to gain



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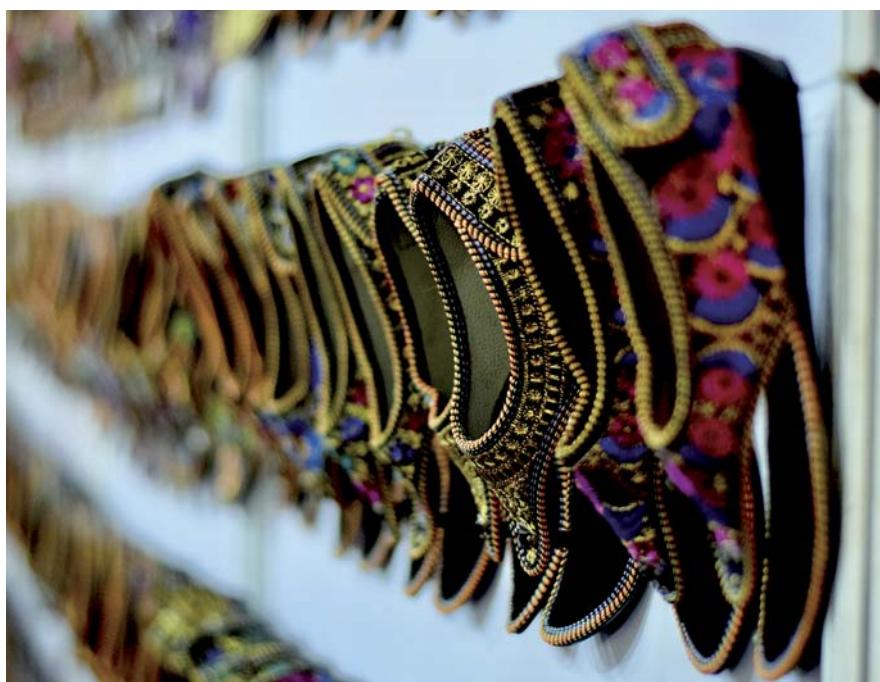


Rajasthan:

Evolving Into A Brand Conscious, Product Savvy Retail Sector

Rajasthan is the seventh largest economy by GDP in the country for the year 2019-20. Gross State Domestic Product (GSDP) of Rajasthan expanded at a CAGR of 10.63 percent between 2015 and FY2021. In 2019-20, the services sector contributed 46.63 percent to the state's GSDP, followed by industries (27.81 percent) and agriculture (25.53 percent).

By IMAGES Retail Bureau



Rajasthan is the largest state in India in terms of area, and the seventh largest state in terms of population. The economy of the state's is primarily dependent on agriculture, mineral- and textile-based industries. Rajasthan is also the seventh largest economy by GDP in the country for the year 2019-20. Gross State

Domestic Product (GSDP) of Rajasthan expanded at a CAGR of 10.63 percent between 2015 and FY2021. In 2019-20, the services sector contributed 46.63 percent to the state's GSDP, followed by industries (27.81 percent) and agriculture (25.53 percent)¹. Tourism is a major industry in Rajasthan. In 2019, tourist arrivals in the state reached 53.82 mn.² Historic palaces, especially in Jaipur

and Udaipur, offer opportunities to expand the luxury tourism segment with increasing number of tourists visiting wildlife sanctuaries and other locations.

Major cities in Rajasthan are Jaipur (capital), Jodhpur, Kota, Bikaner, Ajmer, Bhagpur and Udaipur. Jaipur, Jodhpur and Kota are cities with more than 1 million population, growing at an annual CAGR of 3-4 percent. Rajasthan is well-connected to neighbouring states through road, rail and air. NH-48 is a major highway connecting Delhi-Jaipur-Udaipur-Ahmedabad-Mumbai while providing benefit of affluent transit traffic between Delhi and Gujarat.

Industry and Economy- Present and Future

Apart from agriculture and mineral-based industries, several prominent chemical and engineering companies are located in the city of Kota, along with a major education and coaching ecosystem. The policy environment has been favourable for the establishment of industrial units in Rajasthan. A Single Window Clearance System (SWCS) for investment approvals is operational in the state and the Bureau of Investment Promotion (BIP) was set up to focus on investments above USD 2.2 million.

Rajasthan is also a part of the Delhi-Mumbai Industrial Corridor (DMIC) and set to benefit economically from the industrial corridor. The State gets 39 percent of the DMIC, with major districts of Jaipur, Alwar, Kota and Bhilwara benefiting.³ In 2019, logistics firm Bhumika Group, financed by Aditya Birla Finance Ltd., initiated an INR 300 Cr mixed-use project comprising of retail, office and hotel assets in Udaipur.⁴ The group also plans to develop more commercial projects in Rajasthan in the future. Rajasthan government also signed an MOU with Shri Vallabh Pittie (SVP).

International Group in 2020 for an investment of INR 4,000 Cr for development of facilities in the textile, defence and aviation sectors.⁵

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“URBAN SQUARE UDAIPUR WILL CHANGE THE RETAIL LANDSCAPE OF RAJASTHAN”

– Uddhav Poddar



The biggest bottleneck is availability of quality retail infrastructure / shopping malls, and even the malls which exist in the state are mostly small sized malls mostly focussed on local retail. However, this is where I think the opportunity also exists - to create world class 'A Grade Shopping Centres' ...

By Sandeep Kumar

Bhumika Realty is the real estate vertical of the Poddar Group of companies and has diversified business interests spanning construction, warehousing, logistics, mining, textiles and manufacturing.

Bhumika Realty Pvt. Ltd. (BRPL) is established with the intention to build quality living, commerical and

hospitality spaces which will set a new benchmark in the industry. **BRPL is developing Urban Square, one of the India's largest Retail & Hospitality Centric Mixed Use Projects in Udaipur, Rajasthan. The project is has a total built up area of 1.8 million square feet includes the entire gamut of Real Estate verticals being, commerical, shopping mall, a Five Star Hotel and**

serviced apartments all under one roof, with a theme of 'After Here No Where'.

Multiple award winner BRPL has also started development of a Shopping Mall in Alwar, Rajasthan and now plans similar projects in other locations such as Jaipur, Jodhpur, Bikaner, Bhiwadi, Ajmer & Delhi NCR, mostly focussing on Tier II towns.

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RAJASTHAN: AN EMERGING MODERN RETAIL DESTINATION WITH LOCAL FLAVORS

Retail has always been the backbone of Rajasthan, and in fact, the state is one of the oldest homes to traditional retail in India. It has been a stronghold on traditional and domestic retail in India for decades now. Add to this the rise of new infrastructure in the form of shopping malls and high streets, Rajasthan is fast becoming a retail destination with local flavors intact...

By Sandeep Kumar

The state of Rajasthan, also known as the 'Land of Kings' is gradually on its way to becoming a powerhouse of modern retail in India. The economy of Rajasthan is the seventh-largest state economy in India with ₹10.20 lakh crore (US\$140 billion) in GDP and a per capita GDP of ₹118,000 (US\$1,700). The state ranks 29th among the states in human development index. Gross State Domestic Product (GSDP) of Rajasthan expanded at a CAGR of 10.63 percent between 2015 and FY2021. In 2019-20, the services sector contributed 46.63 percent to the state's GSDP, followed by industries (27.81percent) and agriculture (25.53 percent).

Covering an area of 342,239 sq. kms or 10.4 percent of the total geographical area of India, Rajasthan is the largest Indian state by area and the seventh largest by population. This means it has a very high consumption rate. The state has been a stronghold on traditional and domestic retail for decades now. Add to this

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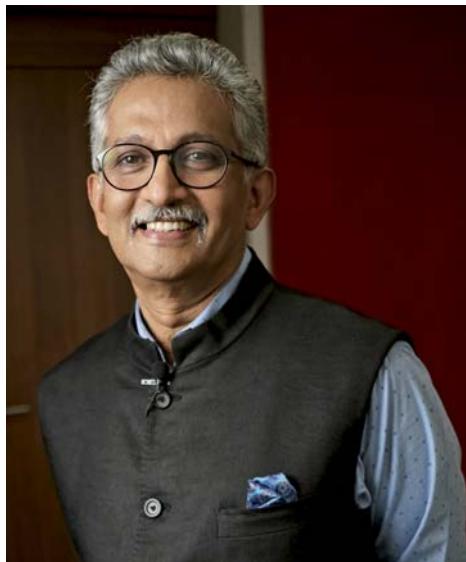


Thank you!

A SPECIAL SUPPLEMENT CELEBRATING
RETAIL EMPLOYEES' DAY FOR ALL THE
WONDERFUL ASSOCIATES



RETAIL
EMPLOYEES' DAY
12-12
Khulke Bolo Thank You



Millions of Retailers and Retail Employees and One Emotion, Gratitude



This year marks the 10th year of Retail Employees' Day. The 10th year where the world comes together to appreciate the retailers and retail employees – retail heroes. Over the past 9 years, we have seen astounding celebrations, from a simple Thank You message from customers to celebrities and the Indian Government getting involved and appreciating our retail heroes' untiring efforts. From small stores in the heart of India to brands in countries such as Dubai, Philippines, Bangladesh, and Turkey joining in the Retail Employees' Day Celebrations.

The year 2020 has been unpredictable and unforeseeable, but if there's something we need to celebrate and salute this year is the spirit of our frontline heroes, who risked their lives, to fulfill our needs and deliver excellence in customer service. As customers, each one of us will have a retailer to thank and salute who helped us in our time of need. As retailers, each one of us will have an employee who went above and beyond his call of duty to serve customers.

With Retail Employees' Day 2020 we aspired to capture the emotion of gratitude and admiration and translate it into the biggest Thank You movement in the world, **#KhulkeBoloThankYou**. We created a Thank You platform for anyone who wishes to thank the retail employees, kiranawala, delivery boy, or any retail associate who went beyond their line of duty to ensure their needs were met, and say thank you to them, digitally.

We were delighted to have five countries, thousands of brands, hundreds of malls, fast-moving consumer goods (FMCG) companies joining in the **#KhulkeBoloThankYou** movement. We are grateful for all those who contributed to the success of this movement and helped us achieve a whopping **6,43,954** Thank Yous for the retail heroes! One of the most memorable celebrations that took place this year was when the Burj Khalifa lit up to wish all retail heroes a Happy Retail Employees' Day, it was truly breathtaking and made millions of our heroes feel a sense of pride and joy.

At TRRAIN, we look forward to a day when similar to the Burj Khalifa, monuments like The Eiffel Tower & Sydney Opera House, and places like the Times Square light up to celebrate and applaud the untiring efforts of the frontline employees.

Namaskar,

BS Nagesh,
Founder TRRAIN (Trust for Retailers and Retail Associates of India)



The year 2020 has been a turning point for the retail industry and its employees. The pandemic and the lockdown adversely impacted the industry and millions of retail employees' future became uncertain. However, these retail frontline warriors never lost hope and stood up again to fight the situation with immense dedication and hard work. The Retail Employees' Day (RED) was an opportunity to applaud and pay tribute to the real backbone of the retail industry – retail employees.

As 2020 marks the tenth year of RED, this special supplement is an acknowledgement to lakhs of retail associates across India, who deliver exceptional shopping experiences to consumers every single day, and don't ask for much in return, except just a simple expression of gratitude. The employees – who worked despite the pandemic – stood in support of their brands and worked on the frontlines to ensure consumers had everything they needed during the lockdown.

This year IMAGES Retail proudly announced the launch of 'Retail Panchayat', a first-ever, pan-India humanitarian campaign for Trust for Retailers and Retail Associates of India (TRRAIN) to support retail employees and their families impacted by the COVID-19 crisis. We worked closely with TRRAIN, which has set up a relief fund to offer and provide sustenance support to deserving retail associates and their families until the COVID-19 situation comes back to normalcy. TRRAIN also identified retail employees who had no means of income during the lockdown and provided them with an income bridge for three months till they were able to get back on their feet. The organisation also leveraged government schemes by connecting associates to them for short and long-term relief.

The beneficiaries (retail employees) were also on-boarded onto the TRRAIN Circle mobile app (an app to help and enable a better life for the frontline employees employed in retail and other sectors) have access to over the phone counseling services, additional financial services, and e-learning courses to develop skills, along with helping them receive financial aid.

Retail Panchayat functioned as an industry-driven, crowd-sourced financial aid programme to support the most vulnerable of the sector's human resources, retail's foot soldiers. Through this platform, TRRAIN helped families benefit with the much-needed financial support in these difficult times.

This year RED is special and therefore we thank TRRAIN Founder, BS Nagesh and his tremendous work, which has facilitated the birth of the annual RED supplement and has in fact unleashed an entire movement to acknowledge the behind-the-scenes feats of Indian retailing's biggest brand ambassadors – retail associates.

A handwritten signature in black ink, appearing to read "Amitabh Taneja".

Amitabh Taneja
CMD and Editor-in-Chief, IMAGES Group

HOW COMPANIES CELEBRATED RETAIL EMPLOYEES' DAY 2020

★ BRANDS

RATNADEEP

Ratnadeep celebrated RED across its 90+ stores, warehouses and Head office in Hyderabad and Bangalore. The employees were felicitated for their hard work and dedication towards the brand in difficult COVID times. Excellence Award was given to the employees at every store based on customer service excellence and integrity. Long Service badges were also given to the employees for their service period with the brand. The employees with more than five year service were given 'Pro Employees' badge. 'Thank You' hoardings were put across city and 'Thank You' cards were given to the employees.



On the occasion of RED, Ratnadeep also launched 'HR Connect' software along with 'HR Helpdesk' for the employees. The employees were asked to wear red colour caps and cake cutting ceremony was done at every store. 'Easel Standee' was placed at the stores and fun and games session was organised in the evening.

RAYMOND

Raymond's Retail Employees Day celebration was full of color, laughter and joy. The brand saluted every frontend superheroes (employees) who displayed their dedication in making the stores a safer destination for the consumers and also ensured business continuity. On December 12th, the brand celebrated the contribution and determination of the employees by planning activities at all the stores, to make feel special, powered and valued by phygital medium. The CEO & COO connected with the team over a video message.



"These are extra ordinary times that the apparel & retail industry is facing. Our committed and talented front-line people are our heroes and heroines during these times and have played a winning role in restoring confidence in our consumers and delighting them through novel ways to provide the best of experience for our loved brands in a safe and hygienic store environment. I strongly believe that the people and the organisations that can quickly leverage these COVID times to pivot their thinking and plans to transform their business and go-to-market models to meet the fast-changing consumer needs and aspirations will win in the market going forward in the new 'Normal,'" said Joe Kuruvilla, CEO-Raymond Lifestyle Business. Employees were felicitated for their hardwork and efforts during COVID times. Cake cutting ceremony was also done at all stores.

SKECHERS

Skechers celebrated Retail Employees' Day with a colorful theme. The stores were decorated and the cake cutting ceremony was done by the team members to celebrate the moment of joy



and pride. The store managers took time to thank and motivate each and every associate personally. The CEO connected with the team over a video message and thanked them for their efforts.

"I would like to take the opportunity to thank all retail employees for your dedication, commitment and hard work. In this challenging time, you have ensured our customers get what they want. You have provided exemplary service to the customers without any hesitation. I admire your zest and the zeal. Without fail I would also like to thank you family members," said Rahul Vira, CEO, Skechers South Asia.



ABACUS INDIA PVT. LTD.

Abacus India Pvt. Ltd. celebrated RED by hosting fun and engaging activities for their employees. They conducted a cake cutting ceremony as well.



ARUN ELECTRONICS

Retail Employees' Day at Arun Electronics was filled with laughter and joy as they conducted a cake cutting ceremony and acknowledged their heroes.

RETAIL EMPLOYEES' DAY 2020

WE SALUTE OUR **BRAVE HEARTS** WHO WORKED TIRELESSLY THROUGH THIS PANDEMIC AND ASSISTED THOUSANDS OF CUSTOMERS WITH A SMILING FACE!



THANK YOU!

FOR YOUR COURAGE, DEDICATION, COMMITMENT,
PASSION AND YOUR EVER-VALIANT SPIRIT!



**RETAIL
EMPLOYEES'
DAY** DEC
12
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Arvind Fashions