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SHOPPING CENTRE News
DEVELOPING RETAIL SPACES IN INDIA

Malls Expected to Attract Investment of Over ₹20,000 Crore in Next 3-4 Years

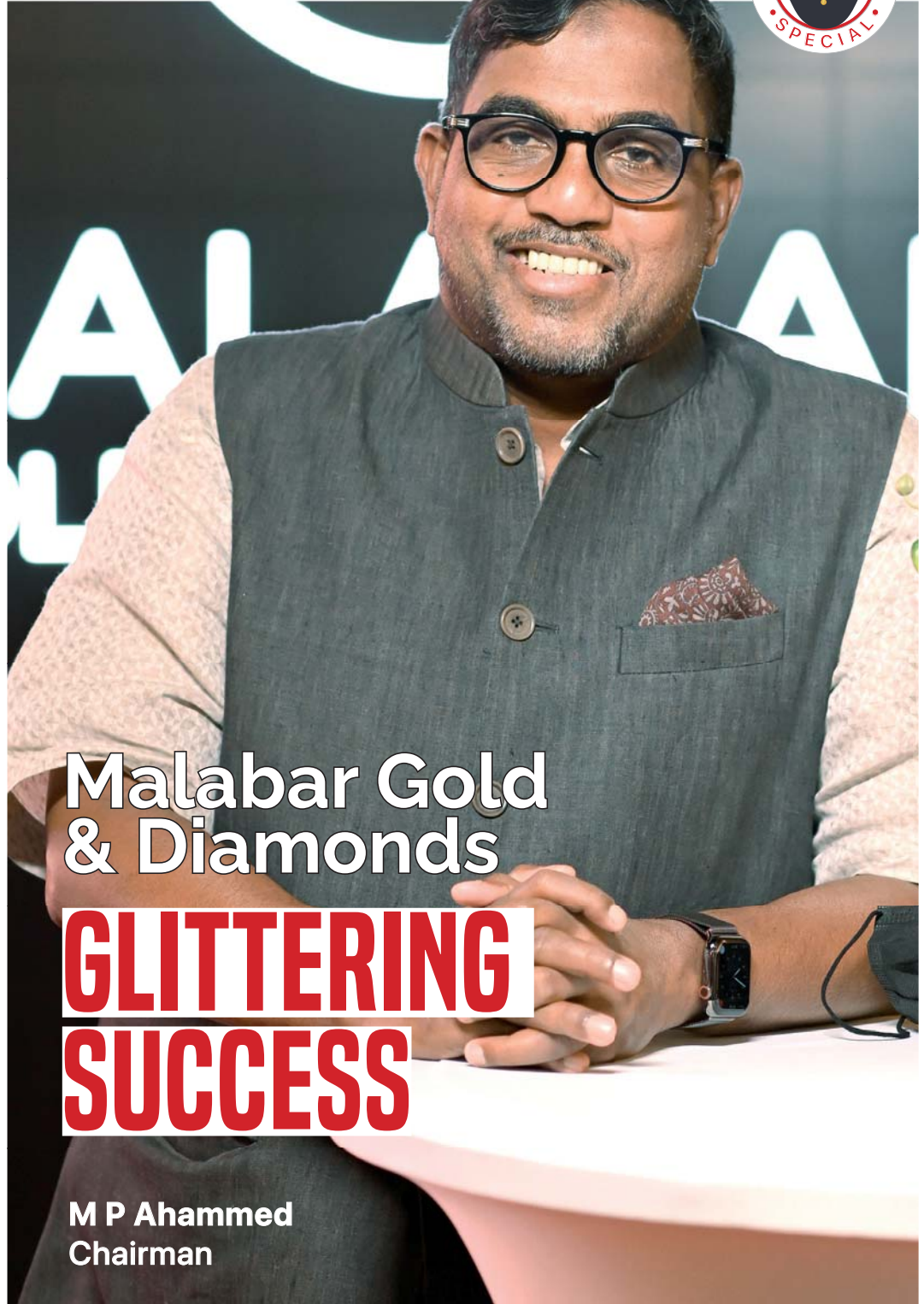
– Anuj Puri
Chairman and Co-founder,
Anarock Retail



CONVERGENCE OF PHYSICAL AND DIGITAL BUSINESS
PHYGITAL

Titan takes risks in innovating and implementing solutions that improve experiences

– Krishnan Venkateswaran,
CDIO, Titan Company Ltd.



Malabar Gold & Diamonds

GLITTERING SUCCESS

M P Ahammed
Chairman

IMAGES RETAIL

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Showcasing the Gems of Jewellery Retail in India

Gold prices have reached a historic high, surging about 17% in the last two months to touch ₹72,700 per 10 grams. And while this has dampened the demand leading to lacklustre footfall in stores, the industry has grown in value terms in the last year. Credit agency ICRA expects the domestic jewellery retail industry to grow at 10-12% year-on-year in the financial FY2024 on the back of elevated gold prices. This was higher than the earlier estimates of 8-10% growth.

However, jewellery retail in India continues to be dominated by unorganised players with organised players constituting a little more than a third of the market. Having said that, while the organised players are fewer in number in comparison to their organised counterparts, they are making up for in terms of innovations in designs and experience they offer with omnichannel retail, tech-driven features like virtual try-ons and loyalty benefits.

In this issue, we showcase the gems of organised jewellery retail in India—beginning with M P Ahammed of Malabar Gold & Diamonds who embellishes the cover. Also featured inside are Bhima Jewels and PN Gadgil & Sons who are favourites in the regions they dominate.

The issue also has a special feature on lab-grown diamonds, which are threatening to outshine natural diamonds owing to the benefits they offer.

Adorning the cover of the Shopping Centre News Section this issue is Anuj Puri, Chairman and Co-founder of Anarock Retail, one of the country's leading real estate consultancies. Having been an industry veteran with decades of experience Anuj shares some deep insights on malls and retail real estate in the country.

Phygital's cover is graced by Krishnan Venkateswaran, Chief Digital & Information Officer (CDIO), Titan Company Ltd. He speaks about how the Bengaluru-based diversified consumer goods subsidiary of the Tata Group is using cutting-edge technology not just for customers but also for improving internal efficiencies.

The issue, as always, is packed with retail intelligence and insights to help you in your business—a build-up to the upcoming Phygital Retail Convention to be held at Jio World Convention Centre on 8-9 May 2024—that will be the mega confluence of all that matters in retail. Happy Reading!



Amitabh Taneja

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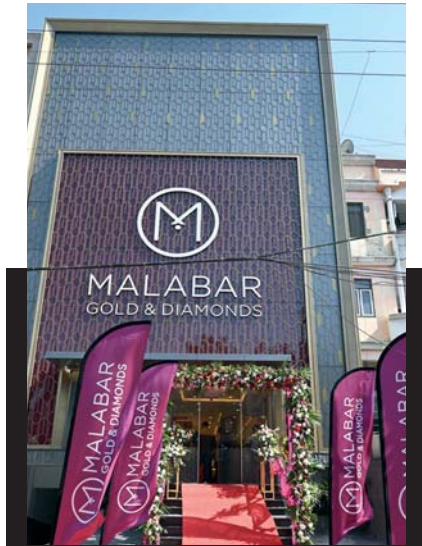
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Tier 2 Cities Lead with 64% of March Store Launches

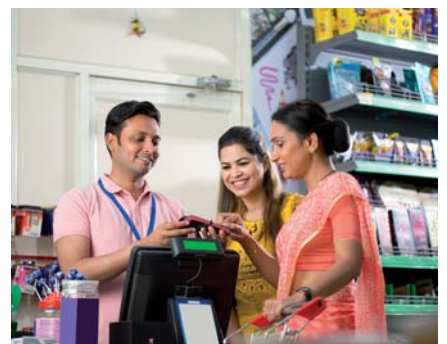
About 48 of all the new stores opened in March 2024 were in non-metros

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The report by BCG and RAI sheds light on the recent trends playing out in retail and key shifts impacting the pace and shape of growth

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High Streets Emerge Top Leasing Choice for Luxury Brands in 2023, Malls Remain Second

Malls remain the second most preferred luxury realty category, with 300% Y-o-Y growth with high streets lead with about 45% share in India's overall luxury retail leasing in 2023

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Titan takes risks in Innovating and Implementing Solutions that Improve Experiences

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Malabar Gold & Diamonds Glittering Success

The story of Kerala-based jewellery retailer's rise to become the world's sixth-largest group in the segment

By Anagha Ratna

Kerala-based entrepreneur **M P Ahammed** was not always a well-known businessman, at least not until he founded Malabar Gold and Diamonds. His spices business had not met with much success, and he was looking to start something new. "A retailer in Mumbai who owed a sizable amount to me pledged to repay his dues by selling his brand. That incident made me aware of the market value of an established brand," said Ahammed.

With an intention of building a powerful brand, he set upon extensive research to find a business that fit the bill. His study uncovered

Key Figures

› Turnover
₹51,218 cr
(FY24)

› Shareholders
4,000

› Employees
22,000

› Consumer Base
15 million

› Business Units
15

› Countries
13





The Golden Journey of Kalyan Jewellers

How Kerala-based Kalyan Jewellers is transforming itself from a regional brand to a national player that is in sync with the changing time and consumer tastes

By Sandeep Kumar

Started in 1908, Kalyan Jewellers—a prominent name in the Indian jewellery industry—is one of the country's oldest family businesses.

From its humble beginnings to becoming a household name, the brand's journey has been an eventful one. In the initial years, the brand was associated with textile business (from manufacturing to retailing) before expanding into jewellery. The first Jewellery

showroom spanning 40,000 sq. ft. was launched in 1993 in Thrissur, Kerala. This large format store introduced a new way of shopping to the city, which was used to jewellery showrooms of 300 sq. ft.

Extending its reach beyond South India, Kalyan Jewellers opened a store in Ahmedabad in 2012, which also was the year in which the brand began its association with Bollywood superstar Amitabh Bachchan, who continues to be its national brand ambassador.

With a robust network of stores across India and abroad, Kalyan Jewellers has successfully tapped into diverse markets, catering to a wide range of customers. Its expansion journey includes the establishment of flagship stores in prominent cities and strategic partnerships to reach new demographics.

Kalyan Jewellers' foray into e-commerce has further widened its reach, allowing customers to access its exquisite collections with convenience.



5 Top Indian Jewellery Brands with the Strongest Retail Footprint



These homegrown jewellery retail gems have been instrumental in shaping the country's jewellery sector and continue to shine bright amidst stiff competition on the global stage

By Anagha Ratna

Renowned for intricacy and cultural significance, Indian jewellery has transcended borders to captivate global markets. The industry has witnessed a surge in demand, fuelled by a burgeoning middle class, increasing disposable incomes, and a penchant for luxury goods.

In 2024, the India's jewellery market revenue is projected to reach \$81.26 billion. It is further expected to witness an annual growth of 4.59% from 2024 to 2028, according to data analytics platform Statista.

Here are five Indian jewellery brands, listed in descending order of the number of stores they operate. These jewellery retail gems have been instrumental in shaping the country's jewellery sector and continue to shine bright amidst stiff competition on the global stage.

Tanishq

Tanishq, the jewellery brand from Tata Group's Titan Company, was founded in 1994. Titan's jewellery division includes a portfolio of brands such as Tanishq, CaratLane, Zoya and Mia by Tanishq.

In 1996, Tanishq opened its first retail showroom in Chennai and the first international store in 2020, in Dubai. Presently, the retail chain boasts over 400 exclusive outlets spanning across more than 240 cities nationwide, along with over 13 international boutiques across UAE, USA, Qatar and Singapore. Today, the Bengaluru-based company is planning to have 50 boutiques globally across the United Kingdom, Australia and Malaysia, according to a previous press release.

Reliance Jewels

Reliance Jewels, the jewellery brand of Reliance Retail, operates

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– Anuj Puri
Chairman and
Co-founder, Anarock Retail

‘Malls Expected to Attract Investment of Over ₹20,000 Crore in Next 3-4 Years,’

Anuj Puri, Chairman and Co-founder of **Anarock Retail**, on the current and future trends in Indian retail real estate and how the leading property consultant firm is enabling the sector

By Sandeep Kumar

The growth and popularity of property consultant firms in India has been remarkable over the past few decades. Driven by various factors such as urbanisation, economic development, regulatory reforms, and the increasing complexity of the real estate market, property consultant firms have been experiencing increased demand.

It not only reflects the increasing sophistication and maturity of the Indian real estate market, but also the growing recognition of the value that professional consulting services bring to property transactions and management.

As India's real estate sector continues to evolve and expand, property consultant firms are expected to play an increasingly integral role in driving growth, fostering transparency, and shaping the future of the industry. Serving as intermediaries, advisors, and facilitators in various aspects of property transactions and management, these firms play a multifaceted role.



Property Consultant Firms: Vital for Real Estate Industry Success

- › intermediaries between buyers, sellers, landlords and tenants facilitating smooth transactions and negotiations.
- › Structuring, pricing and documentation ensuring that transactions are executed efficiently and in compliance with legal requirements
- › Analysis of market trends, demand-supply dynamics, and regulatory changes to identify investment opportunities, mitigate risks, and optimise returns
- › Advisory services to clients, including portfolio management, investment strategy, asset valuation, and risk assessment

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Solutions that Improve
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– Krishnan Venkateswaran, CDIO

‘Titan Takes Risks in Innovating and Implementing Solutions that Improve Experiences,’

– Krishnan Venkateswaran



Krishnan Venkateswaran, Chief Digital & Information Officer (CDIO), Titan Company Ltd. on how the diversified retail company uses technology in every area – from designing products and stores to offering personalised services and memorable customer experiences across channels

By Mannu Mathew

With a background in fintech and insurance and having previously served as the Chief Technology Officer (CTO) of Credit Rating Information Services of India Ltd. (Crisil), Krishnan Venkateswaran is a seasoned IT professional. As the Chief Digital & Information Officer (CDIO) of Titan Company Ltd., Krishnan oversees all technologies, including integrated supply chain, omnichannel operations, analytics, and customer engagement, Krishnan’s innovative leadership has been instrumental in driving Titan’s digital transformation and enhancing its customer experience for the last six years since he has been at the retail group. Krishnan’s area of focus as the CDIO of the 40 year old company involves understanding multiple businesses, managing complexity in the day-to-day technology operations and also simplifying digital architecture for the company as well as its potential customers.

In an exclusive interview with Phygital, Krishnan Venkateswaran, Chief Digital & Information Officer (CDIO), Titan Company Ltd. sheds light on helping the diversified retail company offer a seamless customer journey across brands and formats with the help of technology. Edited excerpts...

15
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