ROAD AHEAD….. FOR RETAIL INDUSTRY IN INDIA

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ABSTRACT

Retail industry is one of the flourishing sectors in Global economy. The concept is emerging drastically with new formats like hyper markets, supermarkets, malls, departmental stores, and specialty stores. Retailing industry has seen phenomenal growth in the last five years (2001-2006). Organized retailing has emerging from the shadows of unorganized retailing and is contributing significantly to the growth of Indian retail sector. The “India Retail Sector Analysis (2006-2007)” report, analyze the opportunities and factors critical to the success of retail industry in India. Western Style mall culture is started appearing in Indian markets. Now the Indian consumer is enjoying world class shopping experience. The industry is in inflexion point, where the growth of organized retailing and rising in consumption levels by the Indian population is turning towards a higher growth trajectory. According to the market research reports 2007, in depth comprehensive cross industry review on Indian Retail Industry which explores the macro economic scenario of Indian economy which coupled with growth of GDP led to the shift of consumer purchase patterns and build up confidence in the retail sector there by giving shape to the Government allowance for FDI in the Indian Retail Sector. In recent times the organized retailing by Indian players emerging with multi formats retail in India. The present study structured in to major four parts. In the first part of the study the attempt has been made to understand current issues in the Indian Retail Industry. In the second stage a brief overview of Global of retail industry. In the third it has been highlighted to identify the hurdles facing by the industry. Finally an attempt has been made to understand challenges/road ahead for retail industry in Indian Market. The paper is resourceful for the readers to get the insights of retail industry. It is giving scope for the investors as sun rise sector.

KEYWORDS: Organised Retailing, Retail Players, Issues, Challenges.