

# Litrature review



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Deepness's - 2nd seem In the recent past there have been numerous studies done on Indian retail market both by government as well as private consultancy firms. All of them are in unison about the growth prospective of Indian retail market however there are some difference of opinions about the value and volume of the market.

The impact of the same on consumers has been observed by various market research agencies and individual researchers. According to US based global consulting firm, AT Carney's report (Sabbath et al. , 2011) on Global Retail Development Index-2011 (GRI-2011), India has been ranked the fourth most attractive nation among the 30 fastest emerging markets moving economies and considers that factors like fast growth rate (9% GAP in 2010), and a forecasted strong growth rate of 8. % throughout 2016 and additional factors like fast saving and investment rates, fast labor growth rate and increased consumer spending are responsible to make India as a very favorable detail environment. Indian's population is 1. 2 billion, which is expected to overtake China's population in near future is also considered as one of the key factors. The report states that the size of Indian retail market is US \$ 435 Billion with 7% organized retail sector with expectation to grow to 20% by 2020.

India as world's largest unexploited retail market in 2006 and recognized it as a leading destination for retail investment. Further as per the economics times of 9th June 2010, 40% of the organized retail in India is in the apparel segment which makes it the most promising sector. Also, according to the Joint survey named " Indian Apparel Market-2009" done by Technocrat Advisors and Images Fashion ; Retail Research (2010) it is revealed that even in the economic slowdown of 2009, the Indian apparel market was

intact and grew by 13. % and growth has been observed in all the apparel segments including men, women and kids, of which denim products is undeniably one of the major contributor. There is no second thought about increased consumption on shares by Indian youth in recent past.