

RESEARCH ARTICLE

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A STUDY ON RETAILING INDUSTRY IN INDIA

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ABSTRACT

This research paper focuses on the retailing industry in India, which has been rapidly growing over the past decade. The study aims to understand the current scenario of the industry and its future prospects. The paper examines the challenges faced by the retailing industry in India and the opportunities that lie ahead. And also this research paper aims to provide an in-depth analysis of the retailing industry in India, focusing on its current state, challenges, and opportunities. The study begins with an overview of the Indian retail market and its growth potential. Key drivers and challenges faced by the industry are analysed, including government policies, consumer behaviour, and technological advancements. The paper also examines the competitive landscape of the industry, with a particular focus on major players and their strategies. Further, it investigates the impact of e-commerce on traditional retailing and discusses emerging trends in the industry, such as omnichannel retailing and personalized shopping experiences. The methodology adopted for this research involves a mix of primary and secondary research, including surveys, interviews, and industry reports. The findings of this study suggest that the Indian retail industry is poised for significant growth in the coming years, driven by factors such as rising incomes, urbanization, and changing consumer preferences.

Keywords: Retailing Industry, India, E-commerce, Middle-Class, Consumer Demand,

I INTRODUCTION

The retail sector in India has grown to be one of the most vibrant and quick-paced industries as a result of the entrance of many new companies. In addition to making up more than 10% of the nation's GDP, they also account for 8% of all jobs. India is the world's fifth-largest market for foreign retail sales. India is placed 73rd in the 2019 Business-to-Consumer (B2C) e-commerce ranking released by the UN Conference on Trade and Development. According to the globe Bank's Doing Business 2020 report, India is the fifth-largest foreign purchasing location in the globe. India is the world's fifth-largest market for foreign retail sales. In the FDI Confidence Index, India is ranked sixteenth. (After the United States, Canada, Germany, United Kingdom, China, Japan, France, Australia, Switzerland and Italy). Retail uses more people than any other industry in India, second only to agriculture, and places sixth overall among all sectors. The marketing strategies used by the retail industry are changing rapidly. Until a few years ago we used to buy most of our daily needs from local markets or convenience stores. Shopkeepers usually offer products as a sole trader or with a few assistants. However, in recent years, the

idea of supermarkets and malls offering the same items has come to the fore. Nowadays traditional retail business like hawkers, grocers and vendors coexist with out-of-store sales like supermarkets, department stores, hypermarkets, malls and pyramid marketing and advertising. Retail businesses operate on a variety of scales, from independently owned local stores serving national and global markets. India is the world's fifth-largest market for foreign retail sales. In the FDI Confidence Index, India is ranked sixteenth. (After the United States, Canada, Germany, United Kingdom, China, Japan, France, Australia, Switzerland and Italy).

II OBJECTIVE OF THE STUDY

- To check growth & development of Indian Retail Industry.
- To check impact of Organized Retailing Industry in India.
- To check challenges of modern Retailing in India.

III REVIEW OF LITERATURE

Euphemia F T Yuen and Sian S L Chan (2010) : Dimensions of Commodity Excellence and Quality of Warehousing Service. Service quality is the difference between what customers normally expect from a service and how they experience it. Performance, Features, Compatibility, Reliability, Longevity, Ease of Use, Appearance and Customer Perception Quality are the eight attributes that make up product quality, focusing on interactions between employees and customers at the store level in the context of the retail industry. Focus on current retail sector.

Deepika Jhamb and Ravi Kiran (2011) The retail sector is one of India's largest employers and one of its largest industrial sectors. Research shows that organized retail is primarily driven by infrastructure development, economic expansion and customer transformation trends in India. It reveals the opportunities and origins of organized retail in India, including a young population, growing retail formats, increasing consumer awareness and creativity in new products. On the other hand, the Indian retail industry is exposed to risks such as demographic changes, market contraction, rising real costs and increasing price competition among merchants. If the retail industry in India is to be successful, traders must immediately overcome their shortcomings and pitfalls to seize the opportunities.

IV STATEMENT OF THE PROBLEM

As the retail sector in India is expanding at a pace of around 13%, it has recently become legal to engage in single and multi-brand shopping. This increases the number of competitors in the industry. Customer retention becomes a challenge for any business with increasing competition. Thus, this research seeks to understand customer image and enjoyment.

V RESEARCH METHODOLOGY

The primary objective of this study is to determine the growth of retail industry. For this purpose, online survey was conducted among the college students, working individuals in order to determine the awareness about the retail industry.

VI DATA COLLECTION

SAMPLING

Sample population: Persons were selected randomly.

Sample Size: Out of the population, the sample taken among random people from urban area. The number respondents considered for the study was 60 members.

Sample area: The research survey was conducted through online surveys using google forms, in the urban area.

Sampling method: The sampling technique chosen for this study is based on random sampling. In way that all the necessary aspects of the study are covered.

SOURCES OF DATA COLLECTION

Most of the time, we can get data from both primary and secondary sources. Examples of data obtained in an uncontrolled scenario include data obtained in a normal setting by questionnaire or perceptual assessment. The sources of secondary data are many and include journals, books, records, periodicals, reports, the internet and more.

Primary data

The respondent's major information was gathered via use of an online structured questionnaire, a source of primary data.

Secondary data.

The secondary source of information is based on the various details retrieved from project from the internet, articles, and websites. The data for the study is collected through primary sources.

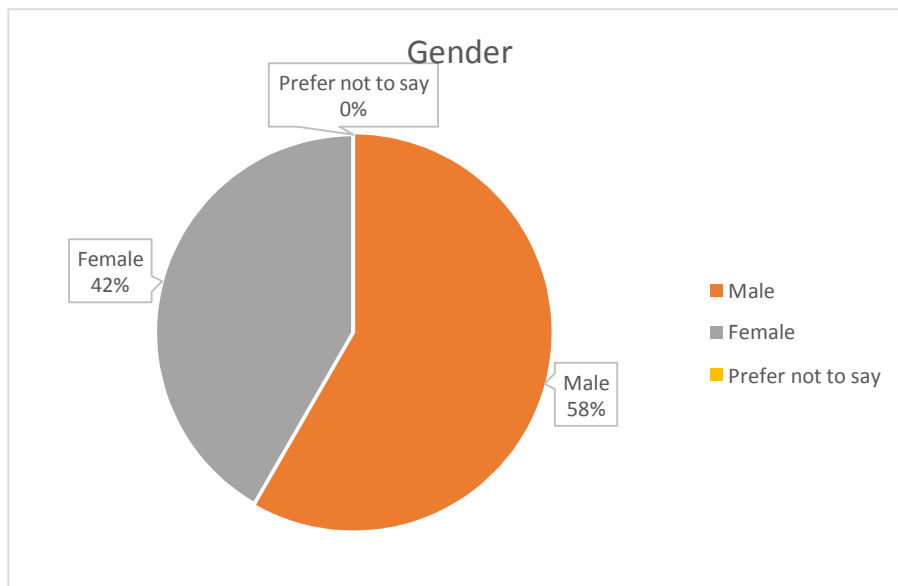
VII DATA ANALYSIS AND INTERPRETATION

GENDER

TABLE 1

Gender	Responses	Percentage
Male	35	58.3%
Female	25	41.7%
Prefer not to say	0	0
Total	60	100%

CHART 1



Interpretation :

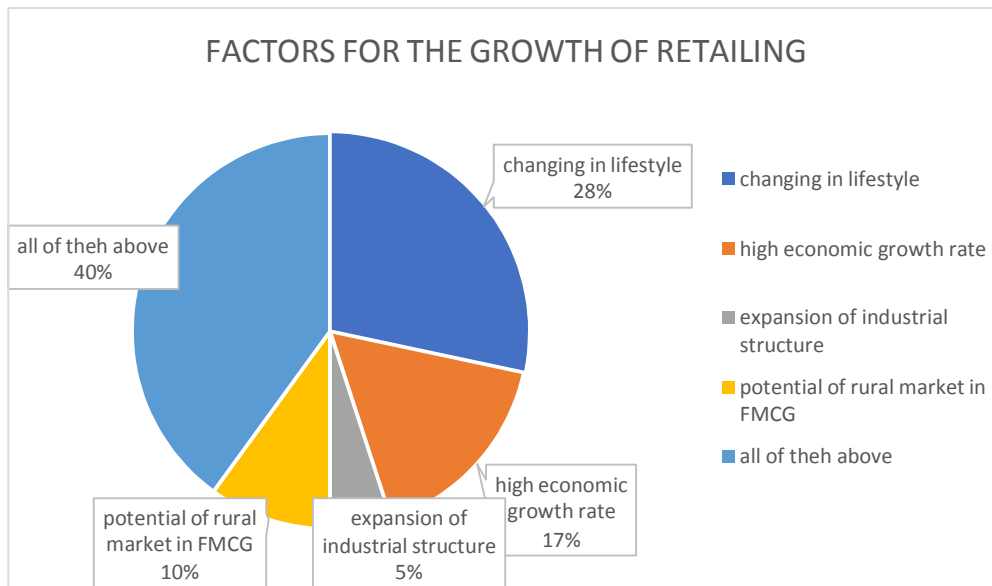
In this survey 58% of responders are males , 42% of responders are female and prefer not to say 0%. Factors Contributing to the growth of the Retailing in India.

FACTORS CONTRIBUTING TO THE GROWTH OF THE RETAILING IN INDIA

TABLE 2

Factors	Responses	Percentage
Changing in lifestyle	17	28.3%
High economic growth rate	10	16.7%
Expansion of industrial structure	3	5%
Potential of rural market in FMCG	6	10%
All of the above	24	40%
TOTAL	60	100%

CHART 2



Interpretation:

From the above table and graph, 40% of respondents agree that all the factors, 28% of respondents feels that only changing life style contribute, 16.7% of respondents feels that high

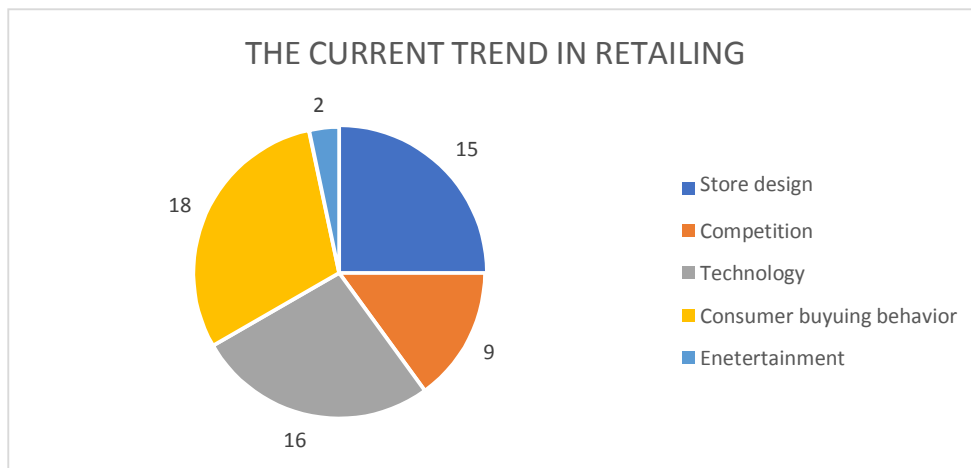
economic growth rate, 10% of respondents feel that potential of rural market in FMCG and 5% of respondents feel the expansion of industrial structure.

THE CURRENT TREND IN RETAILING

TABLE 3

OPTIONS	RESPONDENTS	PERCENTAGE
STORE DESIGN	15	25%
COMPETITION	9	15%
TECHNOLOGY	16	26.7%
CONSUMER BUYING BEHAVIOUR	18	30%
ENTERTAINMENT	2	3.3%
TOTAL	60	100%

CHART 3



INTERPRETATION:

From the above table and graph, 30% of respondents says that Consumer buying behaviour, 26.7% of respondents says that Technology, 25% of respondents says that Store design, 15% of respondents say that Competition, 3.3% of respondents says that Entertainment.

VIII FINDING

- Based on the survey report the majority respondents that is 58.3 % are male respondents.
- Based on the survey report the majority respondents that is 40% feel the all the factors will contribute to growth of retail industry.
- Based on the survey report the majority respondents that is 41.7% feel the items are fairly priced in retail store.
- Based on the survey report the majority respondents that is 35% gives rating of 3 for the quality of retail products.
- Based on the survey report the majority respondents that is 73.3% are aware about tata industry.

IX SUGGESTIONS

- As still few people are not aware about the TATA industry, their products so the company has to take necessary promotions to spread awareness.
- Retail industries should offer wide range of products to the people.
- Along with providing the wide range of products they should also provide employment opportunities.
- Still the retail industry should be developed which is a main contributor to the development of our economy.

X CONCLUSION

The shopping experience of today's consumers continues to be seamless across every channel, whether it's a brick-and-mortar store, an e-commerce website, a mobile app, or even a phone call with customer service. The retail business has changed from small neighbourhood Kirana shops to a vast ecosystem with both online and physical presence. Technology as the primary facilitator, the retail sector is anticipated to move to Retail 4.0, which incorporates the collaboration of both online and offline channels. Around thirty years Journey from retail 1.0 to retail 4.0 concluded that the Indian retail sector has continuously moved toward a bright future. However, it will face its problems and steer the growth for the next phase in the Indian retail business

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