



For Immediate Release

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North Indian consumers more demanding, but less trustful of digital payments: NIRS 2016

- -- **India's leading retailers, retail real estate, retail support, technology companies participating in inaugural North India Retail Summit –**

New Delhi: **North Indian consumers are somewhat lethargic, but are more demanding than consumers in other parts of the country.** That was one of the opinions expressed at the Inaugural and Keynote Session at the inaugural edition of the North India Retail Summit (NIRS) at the JW Marriott, Aerocity, Delhi today.

Moderating the session, B S Nagesh, Founder, TRRAIN noted that fewer north Indian consumers spend on lifestyle, but the spends on large ticket size items are much higher than in other parts of India.

In the Inaugural and keynote session, speakers focussed on growth and opportunities from new retail concepts to the power of brands from North India to grow into national and international repute, to Digital transformation in stores. Panellists included Anant Daga, CEO, W (TCNS Clothing Company), Bishwanath Ganguly, Country Manager, Forever New, Murali Parna, CEO, Sagar Ratna, Pearl Uppal Kachru, CEO, Talking Threads, Rishab Soni, MD, SSIPL Retail and Yogeshwar Sharma, Executive Director, Select CITYWALK.

“Here, consumers have a more outside-in approach, therefore they are spending more on clothing and lifestyle products,” Nagesh said. “Also, as opposed to consumers in west and south India, north Indians are far less tech-savvy when it comes to digital payments,” he noted.

On the question of brand loyalty, Ganguly said that north Indians are largely loyal to brands and stores that understand what consumers want. “Typically, customers like to seek advice from store staff. There is a huge importance given to customers getting affirmation of what they are buying.”

Referring to the impact of technology on shopping behaviour, Pearl Uppal Kachru said: “People are very open to online commerce and tech, but when it comes to payments, there is clearly a preference for CODs, indicating a deficit of trust on electronic transactions.”

Are retailers navigating the omnichannel path effectively? Most panellists were underwhelmed at the physical retailers' execution of online retail models. "We all are doing omnichannel but there is a serious need to make everything seamless. Many sales associates at physical stores typically don't know what is happening at the brand's online store. There are differences in pricing, discounts, even product ranges. Unless retailers can align both channels perfectly, they are going to risk losing customers who get put off by 'two-faced' brands," Anant Daga pointed out.

India Retail Forum (IRF), India's largest retail intelligence event, is hosting the Inaugural Edition of the North India Retail Summit (NIRS 2016) today at JW Marriott, Aerocity, Delhi.

NIRS is a first-of-its-kind business event for retailers and retail support sectors in North India. As we all know, North India leads the country in shopping centre development and retail growth. Some of India's best performing malls and shopping centres are located in North India, while this region also houses the most aspirational Indian consumers. But with new shifts to online retail and changing consumer behaviours, how can North India retain its leadership status in retail growth?

Reflecting this shift, the theme of NIRS 2016 is '*Retail Transformation and Winning Strategies in the Connected World - Building Successful Retail Models and Growing the Retail Ecosystem in a Technology and Digitally-enhanced Retail atmosphere to delight the New Age Consumers*'. NIRS 2016 will showcase how retailing has evolved in North India, especially focussing on the unique shopping behaviour patterns of North Indian consumers.

The NIRS 2016 Conference opened with an eye-opening NIRS Research Presentation by Anurag Mathur, Partner and Leader – Consumer & Retail, PwC. Mathur divulged Consumer-Driven Trends for the Next Growth Story in Retail: Factors that Every Retailer Must Know for Growing Consumption & Profitability.

"From now to 2020, India will add population of the size of the UK. The young population – 65 per cent of Indians are under 35 years of age – form the major consuming class, they are generating demand. But are businesses ready to fill this gap?" Mathur asked.

"Time starved consumers are clearly leaning towards convenient shopping options and greater choice. The average numbers of SKUs in retail stores today is about 66. Brands, ranges, varieties and PoS options have exploded," he added.

According to Mathur, **the major 2017 trends in retail will be: Focus on personalization; Adoption of mobile payments; Demand for faster delivery; Growing importance of health and wellness; Technological innovation.** "These trends coupled with changes in the business environment are creating disruptive and new business opportunities," he said.

The one-day event is featuring an exclusive retail conference, exhibition, networking lunch/dinner along with a Felicitation Ceremony to honour the region's most progressive and exciting retailers and retail professionals.

Speakers, attendees and delegates include key business heads and decision makers from prominent retail companies, consumer brands, retail real estate majors, retail support services and technology solution providers, among others.

The illustrious line-up of speakers at the SIRS 2016 conference includes an impressive mix of regional and national icons of traditional and modern retailing: Anant Daga, CEO, W (TCNS Clothing Company), Bishwanath Ganguly, Country Manager, Forever New, Murali Parna, CEO, Sagar Ratna, Ayush Mehra, Director, Study By Janak, Hitesh Arora, Director, Kipps Mart, Lalit Agarwal, CMD, V-MART Retail, Rajat Tuli, Founder, Happily Unmarried, Rishab Soni, MD, SSIPL Retail, Rohan Jetley, Promoter and CEO, TGI Fridays, Samik Roy, Country Head, Microsoft Business Applications (Microsoft Dynamics), Rahul Singh, Founder and CEO, The Beer Café, Asheeta Chhabra, Director, Chhabra Triple Five Fashions (Chhabra 555), Bhupinder Singh Chadha, MD, Pind Balluchi, Gaurav Dhingra, Owner, Defence Bakery, Gauravjit S. Kochhar, Director, Giggles, Kunaal Kumar, Director, Modern Bazaar, Rajendra Mohan, Owner, Pall Mall, Aman Mittal, COO, Savemax, Matt Ramljak, COO – Retail, Splash Middle East and Splash India, Nitin Kochhar, VP - Categories, ShopClues.com, Pradipta Kumar Sahoo, Business Head – Safal, Mother Dairy, Rajesh Mahajan, MD, Maspar, Abhishek Bansal, Executive Director, Pacific Malls, Pushpa Bector, Executive Vice President and Head, D LF Premium Malls division, Rahul Kumar, MD & CEO, Red Mango, Sharad Sachdeva, CEO, Lite Bite Foods, and Yogeshwar Sharma, Executive Director, Select CITYWALK, among others.

The event will culminate with an elegant Felicitation ceremony to honour the contributions and achievements of some of North India's most enduring and successful retailers and retail professionals.

For further information on NIRS 2016, please visit www.northindiaretailsummit.com. To see the full conference agenda click here: <http://www.northindiaretailsummit.com/agenda-2016/>

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