

Indian Trends in Fashion Retailing

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Abstract

Marketing is a technique, which is used to attract and encourage consumers to buy into a particular brand or buy a particular product. With fashion brands, marketing Campaigns are heavily relied upon in order to sell the product and encourage Consumers to 'be part' of the brand. Presently, all categories of Indian consumers are adopting fashionable items quickly and conveniently with the rise in competition, adhering to which marketers have realized the immense potential to yield business in this booming segment.

The main purpose of the paper is to emphasize on the recent upgrades in marketing in India for promoting apparel retailing. The paper also evaluates the scopes and challenges of fashion retailing in India. Scope and challenges of Fashion Retail is understood in the paper. This paper highlights the strategies implemented by Indian fashion retailers to achieve global competitiveness and win customer's confidence. The future prospect of fashion retail can be understood. This research consists of application of secondary data. The secondary data has been collected from the various published statistics, reports, journals, previous studies, websites etc.

Keywords: Fashion, Marketing, Brand, Retail, Technology.

1. Introduction

Fashion has touched every sphere of purchasers from everywhere throughout the world. Fashion can be characterized as a statement place, a class, a time, a religion, a culture, and even a country. It is likewise a routine type of expression characterizes a man. In present situation advertisers have understood the massive potential to yield business in this blasting portion. Fashion Marketing is using late patterns in form to break down, create, and execute sales systems. As per Parson's School of Design, fashion marketing is the procedure of analyzing, developing, and marketing current fashion patterns into sales techniques. It is the investigation of the relationship between fashion outline and marketing. It comprising of the promotion, advertising, and retailing features of the fashion business. Fashion marketer examinations recent trend, the fashion business, people, and study the purpose for the prominence of the patterns. Fashion Marketing incorporates designing, promotion and additionally organization and vast knowledge of the design world. Fashion Marketers are the visionaries who can recognize the objective buyer and know how to market the garments to these groups.

Fashion Marketers are the connecting pin between the designers and their clients. Successful marketers comprehend that distinguishing customer needs, sturdy branding, and product image are all fundamental components for building a compelling and important marketing effort. Fashion retail industry has changed in a fast pace because of development in the composed retail segment, affluence and increase in fashion cognizance among next generation purchasers in India. From the previous couple of years fashion retailing segment adjusting itself to worldwide patterns with retailing firms Shoppers Stop, and junction going into to white collar class segment. It has been assessed that this area in next couple of years will develop to Rs.3 Billion. Fashion retailers now outsourcing their items to expand their worldwide nearness. Fashion production network is additionally needed to expand adaptability and upgrade associations with the providers.

Clothing segment in India has taken an outlook change. With the development and ascending of urbanization has given rise to in fashionable next generation customers having state of mind of spending immense measure of cash to look stylish. Retail clothing market has additionally experienced noteworthy changes and made development open door for both Indian and also remote brands.

Design and clothing retailing in India is one of the biggest portion of the retailing and record for right around 39% of the sorted out retail segment. Clothing area in India is assessed to develop to ₹22000 crores by 2020.

2. Objective of the Study

- Study the innovations in fashion retailing in India
- Examining the emerging trends in apparel retailing in India.
- Evaluate the scopes and challenges of fashion retailing in India.
- Understanding the future prospect of fashion marketing in India

3. Literature Review

Notwithstanding, there is restricted writing on the fashion retail industry and little emphasis is put on the use of advertising system in design retailing. Marguerite Moore, Ann Fairhurst, (2003) purported that fashion retailers ought to underline on provide food benefit adjusted to target customer's desires and to recognize their outlet regarding ,item offering, promoting, picture and correspondence activity. As indicated by Omera Khan (2003) taking care of dangers in fashion retail could yield utilitarian effectiveness and guarantees design retail firms to accomplish aggressive edge.

Andrew G. Parsons, (2011) recommended that Interactions between tactile jolts majorly affect design shoppers" discernment about a store. Fashion retailers are less separated in their use of tangible inspiration than they could be to accomplish the reaction they suspect. Stagnation from rehased presentation can decrease influence for the store though little changes in jolts levels can renew and increment influence. The double elements create exceptionally disparate encounters for the clients as to displaying style on the web, the principal region perceived item seeing, empowers the shopper to alter how they see and communicate with the article of clothing animating more serviceable impacts, and the second entryway, tasteful form data is dictated by the retailer offering data about the pieces of clothing persuading hedonic impacts. As indicated by Helen McCormick and Charlotte Livett, (2012) online fashion retailers should satisfactorily join hedonic recreation with sensible utilitarianism to give a commonly fulfilling e-shopping background.

4. Research Methodology

To comprehend the present situation of fashion retailing in context of apparel marketing, descriptive and case study approach has been used in the study to reveal the facts. This research comprises of application of secondary data. The secondary information has been gathered from the different published statistics, reports, journals, previous studies, websites etc.

5. Emerging Trend in Fashion Retailing in India: A Way Forward

The rising patterns in the Fashion retailing help the financial development in India. Indian planned out retail part is expanding in a frantic pace in a very short span of time. Eventually form retailing has a possibility of increasing economic development both in India and abroad. The relaxation by the Government on administrative controls on FDI has added to the development of the fashion retail industry. The rise of shopping centres is likewise expanding quickly in all over India. Change in consumers" conduct towards shopping and way of life, development in salary levels, and rising new era clients are supporting the development of mold retailing in India. With the development of composed retailing the design retailing is creating at frantic pace with Indian and in addition worldwide brands in the metro urban areas as well as in littler towns. The clothing and materials industry is India's biggest offering portions of the retailing area. Attire Industry has turned into a way of life brand having portions apparel as well as additionally forms embellishments, gems, excellence, watches, and so on.

Around 60% of retail sector comprises of fashion fragment. According to Technopak Indian Textile and Apparel Compendium 2010 the aggregate material and clothing industry was esteemed at ₹3, 27,000 crores in 2009 and is evaluated to develop at 11 for each penny CAGR to achieve ₹10, 32,000 crores by 2020. Attire retailing comprising of 95% of aggregate deals in retail establishments, and 70% in hypermarkets, for example, Big Bazaar or Spencer's Retail. Mold retail marks have raised the Indian business at a high rate. The Technopak consider demonstrates that men's wear is the greatest section in array assessed at around ₹66,300 crores contrasted with women's wear at ₹57, 745 crores. In any case, women's wear is becoming quicker at a CAGR of 12 for each penny and is required to pick up dominant part partake in future. Kids wear is likewise developing quickly with most noteworthy development in young ladies wear.

6. Growth of Apparel Retailers in India: Scope and Challenges for the Fashion Industry

The global fashion apparel industry is one of the outrageous huge segments of India as far as income, venture, and trade and job creation. Apparel industry has huge product variety, short product life cycles, explosive and changeable demand, long and stiff distribution network. The fashion sector has been experiencing transitional move in the course of the most recent 20 years. Apparel is the most productive fragment of retail segment. The fashion retailing where the clients are focused, the structures and states of fundamental outlines and outfits obtained. The limit of design retailers to provide the most recent form looks of the shop floor is currently an essential as fashion styles and patterns to change at rising speed and quickness. In this way, fashion marketing is accomplishing its own particular Elysium of fame. Some like to purchase the most recent beautician outfits, attempting to recreate themselves as the first class segment of the present day society. The form business saw an excited development of 10 percent since 2005. Understanding the propellers of this development in fashion and the difficulties ahead a session titled "Indian Apparel and Fashion Market - 2012 and Beyond" composed by Sub hinder Singh, MD, Adidas and Reebok India was hung on the main day of India Fashion Forum 2012, Mumbai.

Fashion Retailers, for example, Brand Factory, Central, Mega Mart, Marks and Spencer, have transformed the entire fashion world. Brands in, materials, clothing frill, jeweler, footwear, salons and beautifying agents expanded the business to around 40,000 crore. The Indian retail market is developing quickly. It is conspicuous that now Indian retail firms needs a greater amount of styles. The organized fashion retailing is ascending at very fast speed. It is symphonic to all that form which is a basic to both retail as well as other brand. Fashion has coordinated the retail business blast and it has managed its matchless quality in each business sectors, shopping centers, and outlets. It is normal that around Rs 80,000cr retail deals would be raised from the fashion retailing. A nation of more than one billion population, an enormous customer class, India is measured as the most supported goals for exchange and ventures. Apparel and textiles are the biggest fragments in retailing industry, and on the off chance that we aggregate alternate portions like watches, jewelry, beautifying agents, health and beauty care etc. as a solitary range, then fashion would report almost 60 % of the total retail division. With radical changes in fashion and retail industry, the Indian gennext are facing huge transformation. With a mounting salary levels and changing attitude "look great –feel good", fashion is giving immense potential to raid into the undiscovered Indian markets.

Fashion will touch about 95% in total revenue in the retail stores and in hypermarkets like Big Bazaar the proportion could be around 70%. Fashion apparel has been the most beneficial area in the terms of development in Indian retail industry, not because of its volume but rather the way it has changed way of life of the Indian gennext shoppers.

7. Factors fostering the Apparel Fashion Industry in India: A Sporadic View

Indian clothing businesses are expected to reach to an estimated figure of Rs.6500 crores this monetary year, having a development rate over 10 percent in the course of 5 years, a development rate quicker than that of the general retail market. In Indian market, attire is the second biggest retail segment after food and groceries, tapping around 10 percent of the aggregate retail market. This development has been triggered by various influential factors:

7. A. Rise in Average Household Income

By 2005, 21 million of India's 210 million families have effectively earned more than Rs.3, 00,000 a year, meeting the criteria for participation in what we call "the consuming class." Based on McKinsey report, by 2015 the quantity of expending class families will probably triple to Rs.6.4 crores.

7. B. Increasing Trends of Special Occasions

For men, apparel inclination covers for the most three basic groups, such as, casual wear, formals, and special occasion wear. With all the more "socializing" chances, now men are obtaining most recent types of attire like party wear, sportswear, Gym wear, ethnic wear and so forth. From the previous couple of years, men have begun leaning toward Western stylist jackets, and collared shirts, "offbeat" fashion, stripes or checks for conferences. These days, Indians are more inclined than western shoppers to purchase clothing for uncommon events. Point of fact, 38 percent of Indian respondents to a current McKinsey examine said they were profoundly disposed to purchase apparel for particular occasions altogether higher proportion than Russia (3 %), in Brazil (5 %), or China (6%).

7. C. Growth of Women Empowerment

Previously, the men's clothing market in India has been extensively greater than the women's clothing market. With just 20 percent of India's urban ladies in the workforce, women's closets have been restricted to sarees and things for unique events. Today, ladies are more energetic to put on distinctively when they go past the home.

7. D. Self-Expression

Gradually, Indian clients are taking on the idea of fashion for self-expression. Television, advertising and the Internet bombard modern Indian customer with innovative ideas about fashion and style too.

7. E. Rapid Urbanization and Modernization

Around 29 percent of Indian lives in urban areas and towns, among the least urbanization proportion of any nation on the planet. However that has been moving quickly in the pending 20 years, expected number of Indians living in urban communities will develop by 30 crores, where they will receive new styles and fashion to adapt to new ways of life and social statute. A majority rate of these new city residents will be gennext shoppers, and making first-time determination for entire area of clothing things including denims, shirts, and shoes.

7. F. Incessant Growth of "Organized Retail"

Large, marked retail outlets where stocks are efficiently racked and shown will speed the change of purchaser purchasing design. Today, composed retail represents fewer than 20% of all Indian apparel market. In the course of the most recent ten years there has been a quick increasing speed of new shopping centers and hypermarkets crosswise over significant urban areas of India.

7. G. Diffusion of Fashion Innovators

Trend-setters and early dominant part are fundamental operators of dissemination of fashion a separate market. It has been accounted for that greatest gold deal happens in India on the eve of exceptional occasion "Akshay Tritiya". So also, the "Friday dressing" thought by a portion of the retailers urges gennext buyers to purchase gowdy dresses for Fridays.

8. Role of Technology in Fashion Retailing: A Symbiotic Effect

Innovation has changed fashion retailing from each angle. Web and mobile advances has changed the way retailers do the business. In the exceedingly aggressive market situation retailers has gotten to be innovation cognizant. To support and pull in clients and accomplish worldwide aggressiveness fashion retailers are receiving innovation. Promoting technique for fashion retailing is changing step by step. Fashion retailing areas like clothing, jewellery, accessories, wallet, footwear, bags, and so forth are especially competitive with slight overall revenues. Retailers have actualized innovation to accomplish worldwide manageability and handle contracting net revenues. Innovation encourages client engagement, simplicity of product choice, customization, promotional content, loyalty benefits and customer relationship management. In the fashion conscious market, retailers must guarantee the quickest and most exact conveyance of product from providers to warehouses and stores. Fashion retailers likewise developing their impression to achieve worldwide markets. It is important to bring a superior comprehension of customer experience, personalization, signage, and billing, and so on to take care of the demand of the particular societies and blend it with ascribes to manufacture the worldwide identity of the fashion brand.

8. A. Innovation in Apparel Retailing

Over the couple of decades clothing retailing has experienced radical changes. Technology has advanced the part as far as its size and degree. Couple of years back customers was to a great degree fussy in their attire acquiring propensities. They used to go for obtaining garments especially for exceptional events. Despite the fact that they bought less regularly yet spent a bigger general extent of their pay on dress. Slowly requests of the shopper got to be distinctly boundless decision and the impacts of this move in their desires have been impressive. Presently days the clothing business has turned out to be one of the fundamental drivers of another reality, with worldwide supply chains, momentous item assortment and short item life cycles. Mechanical advancement has fashion clothing retailers to accomplish worldwide aggressiveness and development manageability. Through enhanced innovation clothing retailers can keep up compelling association with the client in a better way.

8. A.1 Merchandise Visibility

It represents to an inventory network and in-store arrangement that empowers retailers to enhance operations, sales and margin. Merchandise Visibility offers an end-to-end answer for closed loop clothing retailers. With help of most recent technology fashion retailers can know the exact stock circumstance so they can track which materials are on the rack and what should be re-loaded.

8. A.2 Digital Retailing

It encourages real-time data technology where each product can be followed. In attire segment different types of technology are utilized every day to make operations more proficient. Stock administration is a key part of a retail location. Stock and stock ought to be occasionally followed to check shoplifting. IT based inventory management system helps the retailers to make request and track stock in a simple manner.

8. A.3 Point of Sale

Many Apparel stores have actualized exchange preparing system based cash register for calculating sales tax, processing coupon codes, scanning of UPC codes and furthermore redesigning stock after every buy. Techno centric retailers have utilized e-payment system for debit and credit and furthermore run individual checks for protect against false exercises.

8. A.4 Security

Beforehand clothing retailers used to rely on guards for their security perspective. But now in IT age numerous retailers have adjusted to electronic based security frameworks to avoid shoplifting. These are nearly less expensive frameworks with which retailers can see and record every single alcove and corner of the store through effective Cameras.

8. A.5 Promotion

Promotion plays a major part for the retailers to manage in the profoundly aggressive situation. Clothing retailers have adjusted different procedures to advance their brands. Presently numerous retailers using long range interpersonal communication media for brand advancement, to keep up association with the clients by taking care of client administration request and keeping up advertising. Attire retailers likewise run for Web nearness with a blog or site, with an awesome number of them offering their things online and in addition in a physical store.

8. A.6 E-commerce& Online Retailing

Innovation is Internet technology facilitates apparel retailers to sell online in a better manner. There are an extensive variety of online stores available in India providing E-commerce and E-retailing support. Jabong.com, myantra.com, zovi.com, zara.com fashionindia.com, utsavfashion.in, marksandspencerindia.com are some of renowned online fashion retailers in India.

8. A.7 Body metrics

Body metrics technology which comprising of Prime Sense 3D sensors to outline body's estimations and shape has been actualized in clothing retailing since long days. It has reformed the way buyers purchase garments through the virtual „try on“ framework both at retail locations and through internet attire retailers, empowering clients to gauge a more practical fit before they buy. Beforehand body scanners were costly and excessively complex for most dress retailers .Body scanners encourage clothing retailers to give online modified administrations. And furthermore helps in lessening the quantity of returned unfit garments. Presently days most retailers have introduced body scanners to permit clients to search for articles of clothing that fit their size, shape and style, and furthermore they can get to their Body measurements account on the web.

8. A.8 RFID Technology

The usage of RFID technology in fashion retailing is in its early stages organize today. Fashion retailing are profited from arrangement of RFID due to reasonable item traits of form outfits and cost viability accomplished one thing level labeling of RFID. In the present time of extraordinary rivalry, a fashion retailer needs to abuse the utilization of cutting edge innovation, for example, RFID broadly in order to create upper hand for long haul accomplishment of business.

9. Future of Fashion Retailing in India

In recent trend there is more slant towards fashion. The apparel business has encountered significant advancement in the most recent decade, making new profession ways inside the Fashion business in current years has taken up force. As of late there is likewise a gigantic interest for the fashion merchandisers, fashion journalists, and fashion writers other than the design fashioners. Fashion and design over the most recent decade has created as a genuine vocation alternative with materialization of courses, curriculum, and opportunities and constant up graduation and innovation in the educational modules and technology. Indian Fashion originators making a check both at national and worldwide discussion displaying Indian culture, custom and plans to the global buyers has adapted the assurance of form wannabes. The Government additionally underpins clothing industry by empowering style occasions, financing fashion appears for the general development and promotion of the fashion business.

9. A. The Number of Fashion Institutes is on the Rise

With the accelerating empire of fashion and design, it is required to prep and prepare future Fashion pioneers through education. These days, the fashion business has turned out to be so one of a kind and extraordinary that it grasps an unlimited range of studies in idea administration, outline, generation administration, quality control and arranging. Fashion Technology has a vast degree for favoring a profession thus it is required to bolster it through better staff, framework, course structure, rehearses and mechanical development. Numerous Indian young people are selecting style planning as a standard profession. With the Indian ability Capital being famous at all stages both broadly and comprehensively, the fashion education should be supplemented by building capacity of the fashion training suppliers in India. NIFT, IIFT, JD Institute of Fashion Technology, Pearl Academy of form, National Institute of Designing are a portion of the pioneers in giving style instruction in India. Gatherings like International Foundation of Fashion Technology Institutes (IFFTI) are perfect worldwide trade encounter discussion, forming wannabes to take in more about fashion and plan. They put on certainty, thankfulness, and regard for other individuals and societies and furthermore give a wide extension to battling models and creators to remove their entry in the form business. The IFFTI is recognized from different discussions in light of the competency of Organizers, the level of cooperation of the worldwide fashion aspirants.

9. B.PAF's thought Leadership Formula

Pearl Academy of Fashion's (PAF) thought leadership campaign is about boosting fashion and plan design crosswise over divisions like, mass clothing, fashion, textiles, home materials, footwear, jewellery accessories and crafted works, The part of Mentors and coaches is to sharpen Fashion understudies to all the best in class issues like social, social, natural, with a specific end goal to ensure their development according to worldwide standards. Here and now courses additionally gave by few fashion establishments .These courses outfit the understudies with logical and innovative intuition abilities. Be that as it may, the focus ought to be on the nature of training and the skills of the personnel.

10. Conclusion

Indian fashion designers having made a wonderful presence in worldwide ramp shows, upgraded promoting and client relations by apparel firms have likewise helped this segment. Retail firms, for example, Raymond, Levis, Arvind Brands; Madura Garments and so forth have all achieved their Brand Equity while including more MBOs, EBOs, and LFS to their retail operation. Having set up a solid brand an incentive in all their related segments, they have all broadened their product portfolio mix while likewise raising their assembling limit year-on-year. In any case, if the retail boom is to maintain, retailers and brands ought to centre into a few components, for example, collaborative alliances with non-skilful administrations suppliers and quality brands, uniform measuring and customized services the nation. In the meantime clothing retailers need to offer consideration regarding on certain lucrative potential customers. Additionally well planned product mix arrange, prepared deals compel, enhanced client relations and EBO's and B2B framework. Form marks additionally ought to guarantee increased product and not money rebates to draw in clients. Ladies westernized wear and kid's apparel are a cash turning section that has been thriving in the course of the most recent ten years. A few residential and worldwide advertisers are presently concentrating on this section of society. From less expensive to premium market players, both residential and worldwide Retailers currently understand the mammoth extent of penetrating profound into the Indian rural markets and are procuring the development sustainability in fashion Business.

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