

Global brands want to join India's growth curve

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New Delhi: India, with its young population and rising disposable income, has become a favourite haunt for global consumer brands.

In the past few months, several players like Italian luxury menswear brand Brioni, Swiss luxury chocolate brand Laderach, American lifestyle brands Nine West and Foot Locker, New York-based make up brand NARS Cosmetics, American kids furniture and decor brand Pottery Barn Kids and most recently Parisian fashion brands Maje and Sandro have announced plans to enter India.

A few of them, including Laderach and Brioni, have already set up shops in the country, while the others are

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What makes India attractive?

India will be third largest consumer market by 2030 after US and China. Expected addition of 110 million middle-income households and 14 million high-income households will fuel retail spends, says Deloitte



Who are coming?

Leading global brands like Brioni, Laderach, Nine West, Foot Locker, NARS Cosmetics, Pottery Barn Kids, Maje and Sandro have announced plans to enter India



What's the strategy?

To enter new markets, global brands normally tie up with local partners and tap into their understanding of the region to expand. For example, Nine West has tied up with Bata India. Foot Locker has joined hands with Metro Brands and Nykaa Fashion. Brioni and Laderach have partnered with DS Group



working with their local partners to launch soon. Over the next few months, more play-

ers like luxe Italian brand The Golden Goose are set to open doors to Indian shoppers, said

Pushpa Bector, senior executive director at DLF Retail. "We are looking at six-seven more global uber luxury openings at both The Chanakya and DLF Emporio over the next six months," said Bector.

Foreign retailers' aggressive India bets comes at a time when broader consumption in the global economy is still sluggish, nudging them to scout for growth in markets like India and chase Indian shoppers. And there's enough reason for them to plot an India strategy. Deloitte estimates India to be the third largest consumer market by 2030 after the US and China. The country's expected addition of 110 million middle-income households and 14 million high-income households by that time will

fuel retail spends.

Global brands typically foray into newer markets with the help of local partners and tap into their understanding of the region to expand. Reliance Brands have been launching an array of premium to luxury lifestyle brands in the country — Pottery Barn Kids, Balenciaga and Pret A Manger to name a few. Brands like Nine West have tied up with Bata India, while Foot Locker has joined hands with Metro Brands and Nykaa Fashion to build its omni-channel play in India. Brioni and Laderach have partnered with DS Group.

The terms of the deal vary for instance, in case of Nine West, Bata India will be manufacturing the brand's footwear and accessories locally, be-

sides distributing it through its stores and website, Metro Brands on the other hand will only operate Foot Locker's standalone stores here and sell the brand's authorised products in the stores.

"All brands globally are looking at an India strategy, given that India has been at the forefront of positive growth...they are all eager to find out how to crack the India model," Nissan Joseph, CEO at Metro Brands told TOI. Joseph said the company plans to open two-to-six Foot Locker stores in the third quarter of next financial year.

For Indian companies, adding international brands to their stable enables them to widen the choice for customers, who are constantly seeking fresh styles.