FINDINGS

From the Analysis of the results and based on the literature review done keeping the objectives of the study in the mind the following findings can be ascertained:

1. 303 of the 600 respondents EXPERIENCED INSTANT/UNPLANNED IMPULSE BUYING IN STORE.

2. The shopper’s thought process may not be in a position to process all aspects instantly. The eyes of the customer will be browsing the store when he is inside it and in that process it will not be possible for every product to get his attention and so retailers should ensure that they are distinct from the rest to ensure that they get noticed by him. Research done over previously had suggested that visual merchandising will be able to promote impulse purchase tendency of the customer

3. Visual Merchandising has an impact on customer’s impulse Purchase Decision. Retailers and sales people can increase their sales by making use of impulsive nature of customers. Orientation of customers in India is shifting to joy and entertainment aspect that arises from it.

4. The retail competition is getting hotter by the day and store managers should make retail shelf space cool, smooth, trendy and approachable to the customer. Stores selling high end products focus more on impulse buying and not those dealing in groceries and this is the reason for importance given to Visual Merchandising in the former than in the latter. VM is used as a technique to generate an urge on the side of customer to make impulse purchase as well as decreasing his utilitarian attitude by prompting him to make a pleasure purchase by breaking his routine decision making process.
5. Even low income customers are sometimes forced to make impulse purchases by breaking their resistance to visual merchandising. Visual merchandising as an art/science to present various categories of goods at the store in a way that is visually effective and appealing with emphasis on communicating with consumers with the help of pictures and presentations. Visual Merchandising is anything that the consumer visually sees outside and inside the store which will create an appealing picture about the products resulting in generating the customer’s interest, increase his attentiveness and desires and result in an action.

6. Customers are taking a sub-conscious cognizance of the way goods are presented at the store. Impulse buying of mainly depends on the personality traits of the Shopper. Retail displays are very significant as the visual merchandizing will be making or breaking the first impression of the potential customers. Store should be designed such that the customer is able to easily locate his desired department and category. Color of Merchandise and various divisions of the store definitely have a positive impact on the propensity of consumer's purchases.

7. Due to lack of enough time in browsing across product categories and taking the right decision they depend more on Advertisements and Visual Appearances and make decisions in flash of second and thus there will be more chances of incidence of impulse purchases. Rising sales of Supermarkets, Malls and other organized retail outlets indicates an uptick in Impulse purchases. In India with growing disposable incomes people tend more towards this phenomenon to satisfy their feeling of self actualization.

8. Most shoppers do impulse purchase once at least occasionally. Impulse buyers who are accustomed to impulsiveness are unlikely to stop doing purchases on impulse even when got let down by some products as it is a hobby or habit they can’t desist from due to their money splurging character and lack of sensing utility of product. Impulsiveness is the sixth sense that most people have and exhibit at Times they senses the right threshold stimulus that is able to drive them to display it.
9. People who are having a busy five day work lifestyle and high salaries are the ones who tend to be more prone to impulse purchases due to their busy scheduled and mechanical work life which will reduce their utilitarian thinking aspect and increase their hedonic feelings and do it repeatedly without feeling the negatives of being letdown in the previous cases.

10. For some customers shopping is a social activity that will make their Loneliness to disappear. Festive day atmosphere makes people do purchases on impulse than on normal days. People who don’t have a tendency to do impulse purchase will be prone to it because of their family and friends. People undergoing a mechanical and stressful life try shopping on weekends to relieve their stress as a result of their negative emotions.

11. Shoppers on their entering the store feel excited on seeing new products in the back ground of good music, fragrance and neat packaging and in the presence of family members and friends want to try new products which are increasing their comfort and style quotient.

12. Shoppers try to improve their Para social interaction with people whom they don’t come across on their workdays. Customer’s behavior and habits in doing has undergone a sea change with the emergence of malls.

13. The discount display board is a major factor that makes people to do impulse purchase because of their feeling discounted on seeing the prices prior and after discount. The availability of money is a major facilitator in the impulse buying process.

14. Recent happenings indicate a clear threat to organized and unorganized retail due to online retailers as they are providing a Comparative information search as well as description and specification of the product at the fingertips of customers and in most cases deliver them to the address of customer for free. Organized retail as well as e-
tailing is expected to witness a rapid transformation due to the advances in technology like product tagging as well as increased number of modes of payment and delivery. E-tailing is expected to show a higher growth rate due to increased penetration of internet and rising usage of smart phones.

15. Young customers are more prone to impulse Purchases because of their attitude as well as status quotient while old customers tend to think twice before buying any product. Heightened impulsive nature can be seen in online shoppers due to their socialization and this is exponentially greater in comparison to regular shopping at the retail store.

16. Four categories of factors influence impulse buying behavior. They are outside stimuli, inner stimuli, situational factors that are related to the product, cultural social and demographics and Development.

17. Demographics and other characters of the customer have an impact on his impulsiveness. Factors like age, gender, in-store browsing time, packing, colorful displays, creativity in advertisements and attractive promotions trigger desires and needs that are not recognized and motivate customers to buy products unintentionally and on impulse.

18. Gen Y customers are as active as the present and next gen customers when it comes to buying at the marketplaces and frequent the stores mainly for groceries. Young customers tend to be more impulsive than ones and they have a preference towards new experiences and have the urge in doing spontaneous purchases, whereas old shoppers may be better in their ability in controlling feelings of inner self.

19. Men are more prone to impulse buying than women and the latter show interest in products that show symbolism and are self-expressing and are easily mixing with their emotional self and appearance.
20. Customers Mood will play a significant role in his impulsiveness and sometimes they are lost in the present while doing it for relieving their unpleasantness in their mood. Customers felt better after purchasing products on impulse. Shoppers who are in a negative state of mood like depression, frustration, boredom are able to get out of them and developed a feeling of their betterment after buying on impulse. A customer in depression makes impulse purchase to change his moodiness and tend to do it for cheering themselves. People wanting to escape low self esteem, negative moods and feelings and bad psychological perceptions that are negative are more likely to make impulse purchases. State or mood of an individual is determining factor in the impulsiveness of a customer. If he is in a good mood he tries to reward self in a generous way and thereby in the process will be more impulsive.

21. Impulse buying is affected by emotions in a large way. Customers will purchase goods due to reasons that are not based on economy aspect such as having fun, fantasies, socialization and emotion related satisfaction and these will be pushing them towards ignoring the bad and negative consequence of doing a purchase on impulse. The environment in the store influences the emotions of customers leading him to do impulse buying. Self generated autistic stimuli like emotions and thoughts of the customer are the reason for purchases on impulse. Moods, emotions and psychological cognitions are affected by coupons offered at the store. Customers who have favorable emotions towards the store environment are the ones who are expected to make impulse buy.

22. Customer impulsiveness to purchase is embedded in his lifestyle and has a link to factors like materialistic nature, him having a habit of seeking a sensational hype and also recreation. Customers who are perceiving discrepancies in themselves will buy goods of materialistic nature and will conclude with impulse purchase. Customers who do impulse buy have higher levels of enthusiasm, delight, joy and amusement. Impulse purchase arises due to factors like stimuli, joy of shopping, impulsive nature and lacking of self-control on the part of customer. Customers desiring high levels of self-esteem have a high tendency to purchase products impulsively as they derive a sense of pleasure from the process.
23. Customer’s attitude to enjoy shopping will have an effect on his impulsiveness and their ability to stick to the buying list. Customers use shopping list for controlling their expenditure at the store as well as making sure they are not buying excess items that are not in their plan and due to this are not exceeding the budgeted spending.

24. Store environment which includes Layout, size of the store, Ambience, cleanliness as well as format and marketing along with advertisements has an impact on Impulse Purchase behavior of the customer and innovations like instant credit availability, cash vending machines, 24/7 open retail outlets will propel it Shoppers buying behavior will be impacted in a positive or negative way due to environment at the store.

25. Organized retail store is designed with an aim to direct customers to places where items that are sought the most and give margins to the retailer are put on display. Displaying the most sought after and highly sold products at the back of the outlet will be forcing the shopper to browse the entire store and make him confront as by as many unlisted item as possible. Layout should be designed in such a manner that it is creating an ease of understanding and facilitating the grasping nature of customers about the distribution of various categories of merchandize across the store.

26. There are two major Layouts I observed in most retail outlets. They are Grid store layout and Free-form layout. Grid store layout will create a feel of convenience in the customers who like to pin pointedly locate the products they need with ease and also browse through the store very fast. Free-form layout will provide the customers a path to make free movements in desired areas and due to the irregularity in its pattern, it will be conducive for a relaxed shopping experience.

27. Different regions in a store are given a different preference by different shoppers and they browse the store with varying speed and some areas in particular will be drawing the customer’s attention than the rest and also retail managers must be paying high
attention to checking-out points as customers at this point are easily susceptible to impulse products. The layout should be designed such that it evokes the necessary emotions in the customer, create a sense of comfort when they are inside the store and also help in differentiation of the store from the rest.

28. Interaction between salesman and customer is an important marketing factor that improves chances of customer purchase. The intentions of buying by customer are influenced by the way customer reacts emotively with a Sales person. Customers have a tendency of enjoying their shopping in the company of supporting sales person with a friendly approach and they make a difference by making it bit of fun and enjoyable through their service.

29. Sometimes consumers have fun and enjoyment while shopping in the absence of a talking salesperson even though while appreciating his presence is helping when he is near. Training a salesman to guide and aid the customer will reduce the frustration of the latter and will be activating his impulsive purchase behavior. Attitude and behavior of employees at the store may sometimes result in causing a sense of feeling uncomforited in the shoppers. Sometimes salespersons will show some attitude in order to make the customer purchase a product while providing little/no help to the shopper and in such a circumstance the shopper may develop a tendency towards perceiving such an experience to be lacking comfort and pleasantness.

30. Store atmospherics can be used to stimulate and arousing the pleasure of customers in making them purchase on impulse. A pleasing atmosphere in the store atmosphere will have a positive effect on the willingness of the customers to purchase. Retailers have a perception that store atmospherics is a tool helpful in generating an influence on psychology of customers in enhancing their tendency to make a purchase by creation of appropriate environment at the store. Environmental factors like store layout, playing music etc will be playing an important role cause avoidance and approach behavior.
31. In-store shopping environment is having an influence on impulsive purchases behavior of shoppers and established that discount coupon, giving voucher, good displays at the store, advertising and promoting products, behavior of staff at the store are the significant factors that are affecting it. Environmental factors like store layout, playing music etc will be playing an important role cause avoidance and approach behavior.

32. Allocation of Shelf-space can be defined as allocation of total retail space between different products and their categories in a store. Positioning of the product and increasing its space occupancy in the shelves will be translating into rise in sales as its visibility is increased. A positive relation exists between area of shelf space occupied by an impulse brand and its acceptance.

33. Sight, sound and smell trigger desires and motivate customers to do impulse purchases. Sight, Sound, Smell and Touch are the factors inside a store that affect the choice making of the customers. Color will make a positive effect in influencing the purchase behavior of the consumer, increase the time duration spent by the customer at the store and was arousing their pleasantness and feelings as well as improved the customer perception of the store’s image. Various colors will be generating varied influence on the psychology of the shopper. White and blue colors symbolize cleanliness and calm, orange red, & yellow will be good at creating a stimulus and arouse the emotions of the customer. Very Often specific colors that are also extensively used in branding will be given preference by retailers and some of them like using as few colors as possible in order to prevent them from creating a conflict with merchandize colors.

34. Music has the capability to evoke a complex of behavioral and affective response in customers and might have an impact on the time spent by them in the store and the quantity of products they purchase there. When a combination a two in-store cues – color and music are arranged in the right proportions it will have a positive effect on the customers impulse purchase behavior. Customers will spend more money and
time if the store plays slow tempo music. Fast music will be conductively fostering the excitement of a shopper and create a vivid expression in him enhancing the purchase behavior, while Slow music will be driving them to make slow movement and see that they are devoting more time at the store. Music was successful in evoking a positive buy response and is influencing the purchase behavior of shoppers in the retail store.

35. Customers will stay for long periods at the POP if there are nice stimulating cues of sight like a well designed architecture and lightning along with good cues for odor and also that they like to have tactile feel with the products in their presence. This will increase the chances of the customer purchasing the product and also result in rise of sales at the store.

36. Retailers should consider the products and service offered by them as also the customer category they target before choosing an ambient scent which will be showing consistency with the image of the outlet. Shoppers will have a tendency to positively evaluate a retail store environment that is having an ambient scent and that customers differentiate a scent on the basis of three attributes like its effectiveness (e.g. pleasantness of the scent), arousing degree of the scent, and intensity of the scent. An Ambient scent will be influencing a customer’s emotion and his feel; so, retail managers can use it as a marketing tool in-store for alleviating the mood of the customer.

37. Chances of impulse buy are more in customers with high tendency in touching the product than customers with low tendency in touching the product and so if retailers invite them to feel the product by touching it they are more likely to purchase it even if they don’t have any prior plan of doing it before entering the store. Allowing customers to touch the products at the store, providing a free sample to know the taste of food, sniff the aroma that enticed those, giving a free test drive in the case of a luxury vehicle will be enhancing their desire towards purchasing it on impulse.
38. Promotions that are commonly used are cut in price, allocating more shelf-space; POP displays. Price cuts are classified into three categories-Features, displays and pure price cuts. Features are reduction in price and retailers announce them through a leaflet. As it is not an in-store it will not have an impact on impulse buying. Display is used to present a reduction in price of a particular product or a group. Pure price cuts mean a retailer slashing the price when compared to an actual price. Purchase of products impulsively by customers is influenced by Advertisements and Promotions inside the Store.

39. Promotions can be useful in persuading a customer to buy a product and in making its visibility more and can help retailers to decrease the distance between the customer and the product. Price of the product will be a determining factor in the impulse purchase process and customers will have the tendency to be more impulsive in the presence of discounts. Reduction in the product price, savings on cost savings, promotional sales will be able in persuading purchases that are not intended.

40. Product display positively affects unplanned purchases. Seeing a product that is put on sale will increase chances of it becoming an impulse purchase. Customers who undergo impulse purchase process are attentive to displays in the store as well as product which are put in combo offers. Displays and Posters at the point of purchase are cost-effective and enhance chances of impulse buy. Retailers generally resort to displaying products that are having very little inter-purchase times in a clear distinct manner. Shoppers are focused on visually appealing products at the eye level and so the display will be enhancing the customer’s impulse purchase in a significant way. Brick-and-mortar stores try to focus on development of effective store displays. Designing displays strategically will be helpful in increasing the impulse purchases by customers and retailers should identify purchases that are done for a common need and see that they are displaying the complementary goods next to the common goods. Display windows outside the store can be used by retail managers for serving as a tool for disseminating information and advertisements to prospective customers.
41. Product aspects like more number of uses, price and substitutes that come to the mind of customer when he is in the store effect his impulsive purchasing behavior. There are three product conditions which will be conducive in order to trigger an impulse purchase: The first is closeness and proximity to the product physically to the customer; presence of temporal proximity; and social comparability of the stimulus. A distinct shape, texture and color may be having an impact on the shopper’s impression towards a product and act as an enhancement on his impulsiveness in doing a purchase.

42. Crowd condition will be altering the psychology of the customer and will be evoking a varied pattern in his behavior. Perception of feeling the crowd at the store will varying with individual customers. More crowd density will cause a reduction in the ability of a customer in performing the desired actions. Customers generally treat big crowds as a bad experience during shopping and perceive it as an unpleasant experience in shopping and try to adjust by decreasing the time spent to shop, changing their plans for shopping, purchasing few goods, using quick check-out counters, postponement of certain buying requirements, writing checklists and lowering their exploratory search. The Shoppers ability in feeling a sense of control will reduce and they feel a sense of discomfort when the store is overcrowded and this will result in a customer deciding to move away from the uncomfortable situation and in some cases may resolve to reduce the number of visits to such a store. Customers if undergo an experience in developing a perception of overcrowding at the store will be exerting a negative influence on their satisfaction levels, the total purchase count, joy of purchasing and also the opinion of quality of goods and services at the store. Thus it is better for retail managers to avoid the creation of crowding at the store.

43. Situational Factors like time availability, money availability, presence of others, and in-store browsing have an impact on the impulsive nature of the customer. The availability of Time and Money availability have positive effect in increasing the urge to do an impulse purchase. A sense of easiness on the part of a customer will
influence the purchase amount and the total time he spends there as well as his
decision in visiting the same store again and again.

44. Time available with the shopper will determine whether he is tending towards
impulsive behavior. More is the time available with him greater is the chances he will
become impulsive and spend extra time to browse the store. Chances of impulse
purchase are more when the customer spends high time and there is high probability
of him seeing the impulsive item.

45. Money is the facilitating factor in the process of impulse purchase as it will increase
the purchase parity of the shopper and if he does not have enough of it will avoid
shopping altogether. Rise in disposable income of consumers and easy availability of
credit to them has made impulse buying a common occurrence now-a-days.

46. There is high probability of a customer doing impulse buy if he is in the presence of
other people known to him. If the customer has a feeling that his behavior will be
perceived as irrational in presence of other people it will be having a deterring effect
on his purchase decision and in such situations he will make the impulse purchase
when alone. Shopping when done in vicinity of peers will result in rise of urge to
make a purchase and when with family will reduce it.

47. People who browse will be usually making higher number of unplanned purchases
than people who do not browse the store. The process of examining a retailer’s store
merchandise for recreation or getting information regarding the interested products in
the absence of intention to buy immediately is called In-store browsing.
SUGGESTIONS

1. We must see that the Focus is on the Merchandise. The aim of the display is to set the scenery and make the products appear relevant to consumer's needs. Space is an important consideration in visual merchandising. Customers don’t like the feeling of cramped or awkward, especially around the racks. Merchandise that moves will catch the eye, so it is better to have anything that moves –from clocks to toys to music boxes, take one out and set it up. Right choice of colors is vital. Sound will play an important role for creation the right atmosphere for attracting buyers. Display themes to appropriately support the product.

2. Point of Sale materials like signs are necessary to boost messages about the products. Customers are in a hurry. It is better to use signage to identify not only Departments but also categories -- this will help customers pinpoint what they need and inspire additional purchases. Display should complement the retailers other strategies. Setting up the merchandise outside the store, this can create a sense of Excitement and buzz: consider a "Street Fair" environment, with flags and Balloons. Cleanliness is the most important aspect not be ignored. Change the display settings in frequent intervals. Retailers should plan changing the displays at least weekly. Great merchandising appeals to more than the eyes. Consider how store sounds, smells, and even feels.

3. There are no real metrics for measuring the effectiveness of Visual merchandising. No accurate way is available to find out what work and what does not. We can just trying out new things. When product promotions are done frequently, putting increased effort on visual merchandising will help us to gauge the response of customers. Periodic monitoring on VM implementations can be a way to determine if the VM efforts are paying off.
4. Easily stored products are more likely to be purchased on impulse than the products which pose problems when stockpiled. So Retailers should focus on ways to create a perception of easy storage and facilitate methods of easy storage in order to make customers go for impulse purchase these products.

5. Impulse goods give good margins to the space occupied by them and at the same time do not eat into the remaining item on sale at the store as they are place at the checkout counter. So retailers should clearly strategize on which products they place at checkout counter do not cannibalize the sales of the rest of products.

6. Weekend shoppers are more likely to do impulse purchases than weekday shoppers as generally the former feel shopping is a leisure activity in which they can splurge money to feel a sense of achievement while for the latter it is done to fulfill their necessities. Average income Shoppers generally show more tendencies to buy impulsively at their favorite retail store than a store that they visit for the first time whereas high net worth customers are bent to buy impulsively at even new stores they visit for the first time if it is able to provide the right thrilling feel to them.

7. Individualistic customers are more likely to make impulsive Purchase than collectivistic ones. Customers may resort to shopping for receiving others attention or as a way to alleviate their lonely behavior and like communicating with others. They are comfortable chatting with Sales persons at the store in the areas of their own interest and this phenomenon is more prevalent in older people whose socialization is low on account of their physique.

8. A Shoppers decision regarding a purchase will be made according to s norms and values of his reference group Impulse Buying is majorly influenced by the Reference groups that the customer follows. Reference groups will be consisted of the customer’s peers, family or people that are in aspiration of the customer to whom he will like to be related in some way or the other. Lower levels of self-esteem will be causing impulse purchases by customers to overcome the discrepancy they felt to their image of self also will affect their vulnerability to the influence of various
reference groups. So Retail Managers should focus on ways to reach these reference groups for positively influencing the customer towards making an impulse purchase decision.

9. The presence of modern equipment like escalators right parking amenities also gives the customers a thrilling and joyful atmosphere at the store will drive even average income customers to try buying on impulse. Impulse buying is an area which could become of more interest to retailers as well as marketers and manufacturer’s world wide as it is a factor that can increase sales volumes and improve their bottom lines. Location of the retails store, seasonal factors and habits of the customer are the things that have an impact on customer’s impulsive behavior.

10. Some retail stores place confectionary at the base level at the checkout stores where small babies and kids pick them up and pester their parents to buy them and in some cases unknowingly put them in their mouth forcing the latter to pay up for the same. Retail Stores can offer some newly introduced snacks and coffee free to the customers on occasions to create a warm cozy feeling in the customers.

11. Store managers can look at a number of environmental design variables to increase stimulation in their shops. For example, fast-tempo and high-volume music increase arousal levels, warm colors such as orange, yellow and red are associated with elated arousal, and ambient scents such as grapefruit or other citrus fragrances also increase stimulation levels of buying.

12. Floor deco, light, scent, and sound, and room temperature, level of clean surroundings, wall texture and colors will come under general interior stimulus category. A stimulating store environment will have an impact on emotions of customers. Continuous arousal and stimulating environment will decrease the self-regulating power of the customer and his self-thinking ability, thereby increasing the prospect of him making an impulse purchase. A pleasant and a stimulating store environment will enhance the impulse buying process. Visual Merchandising plays an
important role in inducing an impulse purchase and the factors include color, smell, lightning, sounds, packaging etc.

13. Successful retailers should be designing the layout of the store in such a way that it is consciously or unconsciously directing the shoppers towards places in the store where merchandize that has prospect of generating high sales is on display. Promotion of a well planned layout of the store for the convenience of the customer by marketers will be maximizing sales at the store.

14. Purchase done on impulse will create a sense of displeasure which is generated due to the malfunctioning of the products which are bought at a high price and this leads to creation of negative emotions and feelings among the shoppers. So Store managers should clearly ensure that they are not putting Low Quality Products on their shelves and should try to deliver maximum value to the customers for the amount spent by them at the store.

15. Product that is highly likely to be brought on impulse is Confectionery. All products cannot be hedonic as in is the case with consumables such as chewing gums, chocolates and candy. Clothing and Apparel which establish an emotional connect with shoppers are more prone to impulse buy and the styling and Color of displays at the store have an impact on it.

16. Marketing at the Retail store includes deciding the right package and size, giving guarantees, advertising through media, efforts for promotion, deciding the right price (discounts and offers), and distribution. So Retailers should decide the right marketing mix for delivering increased sales at the store.

17. Access to new technology will reduce wastage across the Indian food supply chain which at present doesn’t have the required number of warehouses, handling techniques, beneficiation plants and cold-storage plants to improve or maintain the quality of the produce locally available and bring better pricing norms to the Indian
consumer. A very efficient supply chain to link small manufacturers and farmers directly with retailers is the need of the day to maximize value for all stakeholders.

18. Multi-national retailers come first in tax-compliancy and pay huge taxes to the Government Exchequer. Organized retail will facilitate generation of significant taxes by way of building sophisticated supply chains. Also related service sectors like logistics, transportation and contribute significantly to the exchequer in the way of indirect taxes like service tax, etc.

19. The existing domestic retail chains have expanded well within their reach. But for them to spread across the country and penetrate the rural retail landscape, much needed funds come at a very high interest. FDI in retail will bring cheaper dollars in the form of equity. They can also access the foreign partner’s technology and good industry practices to improve their retail operations.

20. Indian Consumers can gain access to more products from across the globe with best prices due to better procurement policies. Here sourcing of goods will be done from so many countries and also Indian goods also get exported to other retail markets. This will significantly boost our SME exports and generate good revenue and employment locally. Allowing multi-brand FDI retail was expected to address the high rate of food inflation.
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QUESTIONNAIRE ON IMPULSE BUYING AND CUSTOMER PERCEPTION ABOUT ORGANIZED RETAIL STORES IN INDIA

1. GENDER

1) Male
2) Female

2. AGE

1) <28
2) 28-45
3) 46-60
4) >60

3. EDUCATION

1) DIPLOMA
2) GRADUATION
3) PG

4. PROFESSION

1) PVT JOB
2) GOVT JOB
3) SELF-EMPLOYED
4) OTHERS

5. INCOME

1. <10,000
2. 10,000-20,000
3. 20,000-35,000
4. >35000
6. AMOUNT OF IMPULSE PURCHASE IN LAST THREE VISITS

1. NONE
2. BELOW 500
3. 501-1000
4. 1001-1500
5. 1500

7. HAVE YOU EVER EXPERIENCED INSTANT/UNPLANNED IMPULSE BUYING IN STORE?

1. YES 2. NO

8. THE MUSIC PLAYING IN THE STORE AFFECTS MY PURCHASE INTENTION

1) STRONGLY AGREE
2) AGREE
3) NEUTRAL
4) DISAGREE
5) STRONGLY DISAGREE

9. PRODUCT LIFE-CYCLE IMPACTS MY PURCHASE DECISION

1) STRONGLY AGREE
2) AGREE
3) NEUTRAL
4) DISAGREE
5) STRONGLY DISAGREE

10. COLOR THEME AT THE STORE AFFECTS MY PURCHASE INTENTIONS

1) STRONGLY AGREE
2) AGREE
3) NEUTRAL
4) DISAGREE
5) STRONGLY DISAGREE
11. LIGHTNING AT THE STORE AFFECTS MY PURCHASE INTENTION
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

12. EASE OF STORAGE OF PRODUCTS TO BE PURCHASED INFLUENCES PURCHASE BEHAVIOUR
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

13. PRICING OF PRODUCTS IMPACTS PURCHASE BEHAVIOUR
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

14. IF I LIKE FRAGRANCE AT STORE CHANCES OF BUYING BECOME GREATER
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE
15. AMBIENCE AND CLEANLINESS INFLUENCE MY PURCHASE INTENTIONS
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

16. PRODUCT SIZE IMPACTS PURCHASE DECISIONS
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

17. BRAND ALWAYS SHOWS UP IN THE NEW ARRIVALS SECTION AFFECTS PURCHASE INTENTIONS
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

18. DISPLAYS PRESENTATION INFLUENCES MY BUYING DECISION
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE
19. DOES BRAND NAME AFFECT YOUR PURCHASE DECISION
   1) STRONGLY AGREE
   2) AGREE
   3) NUETRAL
   4) DISAGREE
   5) STRONGLY DISAGREE

20. PROMOTIONS AT THE STORE INFLUENCES PURCHASE INTENTIONS
   1) STRONGLY AGREE
   2) AGREE
   3) NUETRAL
   4) DISAGREE
   5) STRONGLY DISAGREE

21. SALESMAN APPROACH INFLENCE PURCHASE DECISIONS
   1) STRONGLY AGREE
   2) AGREE
   3) NUETRAL
   4) DISAGREE
   5) STRONGLY DISAGREE

22. LAYOUT OF THE STORE IMPACTS PURCHASE DECISIONS
   1) STRONGLY AGREE
   2) AGREE
   3) NUETRAL
   4) DISAGREE
   5) STRONGLY DISAGREE
23. SELF-SERVICE AT THE STORE IMPACTS BUYING PREFERENCES
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

24. ADVERTISING PRODUCTS IMPACTS BUYING DECISIONS
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

25. LOW MARGINAL NEED FOR PRODUCT INFLUENCES PURCHASE INTENTIONS
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

26. LIGHTING INFLUENCED THE SPENDING OF MORE MONEY
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE
27. LIGHTING INFLUENCED THE BUYING OF MORE GOODS
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

28. LIGHTING ENCOURAGED FUTURE RETURN TO SHOP FROM THE STORE
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

29. THE LIGHTING IN THE OUTLETS IS PLEASING TO THE EYES, AND MAKES ME TO STAY MORE
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

30. GOOD COLOR OF LIGHTING ATTRACTS ME TOWARDS PRODUCTS
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE
31. LIGHTING MAKES THINGS MORE VISIBLE AND ATTRACTIVE TO ME
1) STRONGLY AGREE
2) AGREE
3) NEUTRAL
4) DISAGREE
5) STRONGLY DISAGREE

32. LIGHTING ALLOWS ME TO EVALUATE THE QUALITY OF THE PRODUCT
1) STRONGLY AGREE
2) AGREE
3) NEUTRAL
4) DISAGREE
5) STRONGLY DISAGREE

33. THE DIFFERENT LIGHTING IN EACH AREA INSIDE STORE IS IMPORTANT
1) STRONGLY AGREE
2) AGREE
3) NEUTRAL
4) DISAGREE
5) STRONGLY DISAGREE

34. I BUY MORE WHEN I COME ACROSS ATTRACTIVE AND IMPRESSIVE COLORFUL DISPLAYS
1) STRONGLY AGREE
2) AGREE
3) NEUTRAL
4) DISAGREE
5) STRONGLY DISAGREE
35. THERE IS A SUFFICIENT DISPLAY OF IN-STORE INFORMATION
   1) STRONGLY AGREE
   2) AGREE
   3) NEUTRAL
   4) DISAGREE
   5) STRONGLY DISAGREE

36. DISPLAY MOTIVATES ME TO LOOK AT THE PRODUCTS MORE CRITICALLY
   1) STRONGLY AGREE
   2) AGREE
   3) NEUTRAL
   4) DISAGREE
   5) STRONGLY DISAGREE

37. OUTLET DISPLAY ALLOWS ME TO SEE DISPLAYED PRODUCTS CLEARLY
   1) STRONGLY AGREE
   2) AGREE
   3) NEUTRAL
   4) DISAGREE
   5) STRONGLY DISAGREE

38. THE CREATIVE AND SYSTEMATIC ARRANGEMENT OF PRODUCT DISPLAYS AT RETAIL CHAIN OUTLET HELPS ME IN THE SELECTION OF PRODUCT
   1) STRONGLY AGREE
   2) AGREE
   3) NEUTRAL
   4) DISAGREE
   5) STRONGLY DISAGREE
39. SCENT MADE THE ENVIRONMENT CONDUCIVE FOR IMPULSE BEHAVIOUR
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

40. THE COLOR THEME OF RETAIL OUTLET CHAIN IS FINE
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

41. MUSIC MADE WAITING TIME AT THE COUNTER LOOK SHORTER
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

42. MUSIC MADE ME EXPLORE THE SUPERMARKET'S MERCHANDIZE
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE
43. MUSIC INFLUENCED NUMBER OF GOODS BOUGHT IN THE SUPERMARKET
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

44. SPEED OF MUSIC DICTATES PACE AT WHICH SHOPPERS MOVE IN A STORE
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

45. LISTENING TO MUSIC CREATES A RELAXED ATMOSPHERE WHILE SHOPPING
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

46. PLEASANT ENVIRONMENT CREATED BY MUSIC MAKES ME SPEND MORE TIME IN THE STORE
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE
47. GENERALLY YOU FOLLOW THE DISPLAYS AND LAYOUT TO FIND A PRODUCT
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

48. FRAGRANCE OF THE RETAIL CHAIN OUTLETS MAKES ME TO STAY MORE TIME
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

49. SCENT ENCOURAGED ME SPEND MORE MONEY IN STORE
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

50. SCENT ENCOURAGED SPENDING OF MORE TIME FOR SHOPPING IN STORE
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE
51. RHYTHM OF THE BACKGROUND MUSIC MAKES ME COMFORTABLE
1) STRONGLY AGREE
2) AGREE
3) NEUTRAL
4) DISAGREE
5) STRONGLY DISAGREE

52. THE OUTLET COLOR CREATES A POSITIVE IMAGE IN MY MIND
1) STRONGLY AGREE
2) AGREE
3) NEUTRAL
4) DISAGREE
5) STRONGLY DISAGREE

53. THE EXISTENCE OF BACKGROUND MUSIC INCREASES MY WELL-BEING AND COMFORT
1) STRONGLY AGREE
2) AGREE
3) NEUTRAL
4) DISAGREE
5) STRONGLY DISAGREE

54. SALES ASSISTANT WAS HELPFUL
1) STRONGLY AGREE
2) AGREE
3) NEUTRAL
4) DISAGREE
5) STRONGLY DISAGREE
55. SALES ASSISTANT WAS POLITE
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

56. SALES ASSISTANT LOOKED PROFESSIONAL
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

57. DO YOU AGREE WITH "I TRUST BRANDED PRODUCTS"?
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

58. COLOR OF RETAIL OUTLET MAKES POSITIVE PERCEPTION IN MY MIND
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE
59. BRANDED PRODUCTS ARE AVAILABLE AT REASONABLE PRICES AND ARE AFFORDABLE
   1) STRONGLY AGREE
   2) AGREE
   3) NUETRAL
   4) DISAGREE
   5) STRONGLY DISAGREE

60. AMBIENCE ENHANCES YOUR PLEASURE WHILE IN THE STORE WHICH INTURN ENHANCES IMPULSE PURCHASE ACTIVITY
   1) STRONGLY AGREE
   2) AGREE
   3) NUETRAL
   4) DISAGREE
   5) STRONGLY DISAGREE

61. THE CLEANLINESS OF THE OUTLET FLOOR MOTIVATES ME TO BUY MORE
   1) STRONGLY AGREE
   2) AGREE
   3) NUETRAL
   4) DISAGREE
   5) STRONGLY DISAGREE

62. THE CLEAN SHELVES OF RETAIL CHAIN OUTLET MOTIVATE ME TO STAY MORE
   1) STRONGLY AGREE
   2) AGREE
   3) NUETRAL
   4) DISAGREE
   5) STRONGLY DISAGREE
63. THE CLEANLINESS OF RETAIL CHAIN OUTLET ATTRACTS ME TO VISIT AGAIN
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

64. BRANDED PRODUCTS ARE HAVING BETTER QUALITY
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

65. SCENT IN THE STORE MAKES ME TO REVISIT RETAIL CHAIN OUTLET
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE

66. BRANDED PRODUCTS WILL ENHANCE YOUR STATUS
1) STRONGLY AGREE
2) AGREE
3) NUETRAL
4) DISAGREE
5) STRONGLY DISAGREE
67. SCENT IN RETAIL CHAIN OUTLET ENCOURAGES ME TO PURCHASE BRANDED PRODUCTS
   1) STRONGLY AGREE
   2) AGREE
   3) NUETRAL
   4) DISAGREE
   5) STRONGLY DISAGREE

68. I BUY MORE IF I CAN GET FREE PRODUCT
   1) STRONGLY AGREE
   2) AGREE
   3) NUETRAL
   4) DISAGREE
   5) STRONGLY DISAGREE

69. ADVERTISEMENTS OF PRODUCT CAN BE REASON FOR ME TO BUY THEM
   1) STRONGLY AGREE
   2) AGREE
   3) NUETRAL
   4) DISAGREE
   5) STRONGLY DISAGREE

70. I BUY MORE IN SHOPS WITH DISCOUNT PRICE
   1) STRONGLY AGREE
   2) AGREE
   3) NUETRAL
   4) DISAGREE
   5) STRONGLY DISAGREE
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<table>
<thead>
<tr>
<th>YEAR</th>
<th>BILLION($)</th>
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<tbody>
<tr>
<td>2008-09</td>
<td>275.86</td>
</tr>
<tr>
<td>2012-13</td>
<td>482.76</td>
</tr>
<tr>
<td>2013-14E</td>
<td>534.48</td>
</tr>
<tr>
<td>2014-15E</td>
<td>741.38</td>
</tr>
<tr>
<td>2018-19E</td>
<td>948.28</td>
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### TABLE: 2

<table>
<thead>
<tr>
<th>YEAR</th>
<th>% PENETRATION OF ORGANIZED RETAILING</th>
</tr>
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<tbody>
<tr>
<td>2008-09</td>
<td>5.80%</td>
</tr>
<tr>
<td>2013-14E</td>
<td>7.90%</td>
</tr>
<tr>
<td>2018-19E</td>
<td>10%</td>
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### TABLE: 3

<table>
<thead>
<tr>
<th>COUNTRYWISE ORGANIZED RETAIL % PENETRATION</th>
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<tbody>
<tr>
<td>ORGANIZED</td>
</tr>
<tr>
<td>-----------</td>
</tr>
<tr>
<td>INDIA</td>
</tr>
<tr>
<td>CHINA</td>
</tr>
<tr>
<td>INDONESIA</td>
</tr>
<tr>
<td>THAILAND</td>
</tr>
<tr>
<td>MALAYSIA</td>
</tr>
<tr>
<td>TAIWAN</td>
</tr>
<tr>
<td>US</td>
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### TABLE: 4

<table>
<thead>
<tr>
<th>INDIAN E-COMMERCE MARKET SEGMENT</th>
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</thead>
<tbody>
<tr>
<td>YEAR</td>
</tr>
<tr>
<td>---------</td>
</tr>
<tr>
<td>2014</td>
</tr>
<tr>
<td>2019E</td>
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</table>

### TABLE: 5
## STRUCTURAL CHALLENGES IN INDIAN RETAIL

### Table 6

<table>
<thead>
<tr>
<th></th>
<th>Gross Margins as Percent of Sales</th>
<th>Rentas as Percent of Sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>International Retailers</td>
<td>25-30</td>
<td>1.5-3</td>
</tr>
<tr>
<td>Indian Retailers</td>
<td>18-22</td>
<td>3-6</td>
</tr>
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### Table 7

<table>
<thead>
<tr>
<th>Retail Market in India Segment Wise</th>
<th>Percent</th>
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<tbody>
<tr>
<td>Food &amp; Grocery</td>
<td>60</td>
</tr>
<tr>
<td>Apparel</td>
<td>8</td>
</tr>
<tr>
<td>Mobile &amp; Telecom</td>
<td>6</td>
</tr>
<tr>
<td>Food Service</td>
<td>5</td>
</tr>
<tr>
<td>Jewellery</td>
<td>4</td>
</tr>
<tr>
<td>Consumer Electronics</td>
<td>3</td>
</tr>
<tr>
<td>Pharmacy</td>
<td>3</td>
</tr>
<tr>
<td>Others</td>
<td>11</td>
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<table>
<thead>
<tr>
<th>Organized Retail Sector Segment Wise</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apparel</td>
<td>37</td>
</tr>
<tr>
<td>Food &amp; Grocery</td>
<td>11</td>
</tr>
<tr>
<td>Mobile &amp; Telecom</td>
<td>11</td>
</tr>
<tr>
<td>Consumer Electronics</td>
<td>8</td>
</tr>
<tr>
<td>Food Service</td>
<td>7</td>
</tr>
<tr>
<td>Jewellery</td>
<td>6</td>
</tr>
<tr>
<td>Foot Wear</td>
<td>4</td>
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<tr>
<td>Others</td>
<td>20</td>
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### Table 8

<table>
<thead>
<tr>
<th>Rural vs Urban % Retail Consumption</th>
<th>Percent</th>
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<tbody>
<tr>
<td>Urban Consumption</td>
<td>46</td>
</tr>
<tr>
<td>Rural Consumption</td>
<td>54</td>
</tr>
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### Table 9

<table>
<thead>
<tr>
<th>Regional Share</th>
<th>Percent</th>
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<tr>
<td>North</td>
<td>30</td>
</tr>
<tr>
<td>South</td>
<td>26</td>
</tr>
<tr>
<td>West</td>
<td>23</td>
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<tr>
<td>East</td>
<td>18</td>
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<tr>
<td>North-East</td>
<td>3</td>
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### TABLE: 12

<table>
<thead>
<tr>
<th>RETAIL MARKET IN INDIA</th>
<th>TYPE</th>
<th>2015</th>
</tr>
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<tbody>
<tr>
<td>ORGANIZED RETAIL</td>
<td>45</td>
<td></td>
</tr>
<tr>
<td>UNORGANIZED RETAIL</td>
<td>500</td>
<td></td>
</tr>
<tr>
<td>ONLINE RETAIL</td>
<td>5</td>
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### TABLE: 13

<table>
<thead>
<tr>
<th>ONLINE, CATEGORIES BY GROSS MERCHANDISE VALUE, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>MOBILES, TABLETS AND ACCESSORIES</td>
</tr>
<tr>
<td>FASHION, FOOTWEAR AND ACCESSORIES</td>
</tr>
<tr>
<td>COMPUTER, CAMERAS, ELECTRONICS &amp; APPLIANCES</td>
</tr>
<tr>
<td>BOOKS</td>
</tr>
<tr>
<td>BABYCARE</td>
</tr>
<tr>
<td>HOME DECOR</td>
</tr>
<tr>
<td>HEALTH AND PERSONAL CARE</td>
</tr>
<tr>
<td>JEWELLERY</td>
</tr>
<tr>
<td>OTHERS</td>
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### TABLE: 14

<table>
<thead>
<tr>
<th>RETAIL MARKET SIZE IN INDIA</th>
<th>YEAR</th>
<th>SIZE</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2015</td>
<td>550</td>
</tr>
<tr>
<td></td>
<td>2025E</td>
<td>2100</td>
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### TABLE: 15

<table>
<thead>
<tr>
<th>INTERNET USERS AND ONLINE SHOPPERS IN: INDIA, USA, CHINA (FIGURES IN MILLION)</th>
<th>USA</th>
<th>CHINA</th>
<th>INDIA</th>
</tr>
</thead>
<tbody>
<tr>
<td>POPULATION</td>
<td>323</td>
<td>1894</td>
<td>1267</td>
</tr>
<tr>
<td>NO. OF INTERNET USERS</td>
<td>280</td>
<td>641</td>
<td>243</td>
</tr>
<tr>
<td>NO. OF ONLINE BUYERS</td>
<td>165</td>
<td>312</td>
<td>32</td>
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### TABLE: 16

<table>
<thead>
<tr>
<th>NUMBER OF SELLERS REGISTERED WITH ONLINE RETAILERS (APPROX)</th>
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</thead>
<tbody>
<tr>
<td>May-15</td>
</tr>
<tr>
<td>AMERICAN</td>
</tr>
<tr>
<td>25000</td>
</tr>
<tr>
<td>SNAPDEAL</td>
</tr>
<tr>
<td>100000</td>
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### TABLE: 17
### TABLE: 18

<table>
<thead>
<tr>
<th>COUNTRY</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK</td>
<td>11.6</td>
<td>13.0</td>
<td>14.4</td>
<td>15.6</td>
<td>16.9</td>
<td>18.0</td>
</tr>
<tr>
<td>CHINA</td>
<td>8.3</td>
<td>10.1</td>
<td>11.0</td>
<td>13.8</td>
<td>15.5</td>
<td>16.6</td>
</tr>
<tr>
<td>FINLAND</td>
<td>9.2</td>
<td>9.8</td>
<td>10.4</td>
<td>10.8</td>
<td>11.2</td>
<td>11.5</td>
</tr>
<tr>
<td>NORWAY</td>
<td>8.8</td>
<td>9.7</td>
<td>10.7</td>
<td>11.5</td>
<td>12.1</td>
<td>12.7</td>
</tr>
<tr>
<td>SOUTH KOREA</td>
<td>8.1</td>
<td>9.0</td>
<td>9.8</td>
<td>10.5</td>
<td>11.3</td>
<td>12.7</td>
</tr>
<tr>
<td>DENMARK</td>
<td>7.7</td>
<td>8.6</td>
<td>9.3</td>
<td>9.9</td>
<td>10.4</td>
<td>10.8</td>
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<tr>
<td>GERMANY</td>
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<td>7.3</td>
<td>8.4</td>
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<td>10.4</td>
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<td>6.5</td>
<td>7.1</td>
<td>7.7</td>
<td>8.3</td>
<td>8.9</td>
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<tr>
<td>CANADA</td>
<td>4.5</td>
<td>5.2</td>
<td>5.9</td>
<td>6.6</td>
<td>7.4</td>
<td>8.2</td>
</tr>
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<td>JAPAN</td>
<td>4.4</td>
<td>4.9</td>
<td>5.4</td>
<td>5.8</td>
<td>6.2</td>
<td>6.7</td>
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<tr>
<td>INDIA</td>
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<td>0.7</td>
<td>0.9</td>
<td>1.1</td>
<td>1.3</td>
<td>1.4</td>
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### TABLE: 19

<table>
<thead>
<tr>
<th>Month</th>
<th>Urban</th>
<th>Rural</th>
<th>Total</th>
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<tbody>
<tr>
<td>JUNE_12</td>
<td>44</td>
<td>4</td>
<td>48</td>
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<tr>
<td>JUNE_13</td>
<td>70</td>
<td>21</td>
<td>91</td>
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<tr>
<td>OCT_13</td>
<td>85</td>
<td>25</td>
<td>110</td>
</tr>
<tr>
<td>DEC_13</td>
<td>103</td>
<td>27</td>
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<tr>
<td>MAR_14</td>
<td>126</td>
<td>29</td>
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<tr>
<td>JUN_14</td>
<td>153</td>
<td>32</td>
<td>185</td>
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### TABLE: 20

<table>
<thead>
<tr>
<th>Property Tax rates for commercial, tenanted premises in different cities (Rs./sq.ft./month)</th>
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<tbody>
<tr>
<td>Kolkata(KMC)</td>
</tr>
<tr>
<td>Bangalore</td>
</tr>
<tr>
<td>Chennai</td>
</tr>
<tr>
<td>Gurgaon</td>
</tr>
<tr>
<td>Delhi</td>
</tr>
<tr>
<td>Navi Mumbai</td>
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<thead>
<tr>
<th>Year</th>
<th>&lt;2.7L</th>
<th>2.7-6L</th>
<th>6-30L</th>
<th>&gt;30L</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005-06</td>
<td>132</td>
<td>53</td>
<td>17</td>
<td>2</td>
</tr>
<tr>
<td>2009-10</td>
<td>114</td>
<td>75</td>
<td>28</td>
<td>4</td>
</tr>
<tr>
<td>2014-15E</td>
<td>71</td>
<td>111</td>
<td>53</td>
<td>10</td>
</tr>
</tbody>
</table>

### TABLE: 22

<table>
<thead>
<tr>
<th>Country</th>
<th>FDI Confidence Index 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>US</td>
<td>2.1</td>
</tr>
<tr>
<td>China</td>
<td>2</td>
</tr>
<tr>
<td>UK</td>
<td>1.95</td>
</tr>
<tr>
<td>Canada</td>
<td>1.94</td>
</tr>
<tr>
<td>Germany</td>
<td>1.89</td>
</tr>
<tr>
<td>Brazil</td>
<td>1.87</td>
</tr>
<tr>
<td>India</td>
<td>1.79</td>
</tr>
<tr>
<td>Australia</td>
<td>1.79</td>
</tr>
<tr>
<td>Singapore</td>
<td>1.73</td>
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</table>

#### INDIAN RETAIL MARKET: SOURCES OF SHRINKAGE

<table>
<thead>
<tr>
<th>Source</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shoplifting</td>
<td>50.2</td>
</tr>
<tr>
<td>Employee Theft</td>
<td>19.3</td>
</tr>
<tr>
<td>Vendor Error</td>
<td>8.5</td>
</tr>
<tr>
<td>Administrative Error</td>
<td>22</td>
</tr>
</tbody>
</table>

### TABLE: 23

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food &amp; Grocery</td>
<td>31</td>
</tr>
<tr>
<td>Lifestyle</td>
<td>7</td>
</tr>
<tr>
<td>Entertainment &amp; Leisure</td>
<td>1</td>
</tr>
<tr>
<td>Home Improvement</td>
<td>7</td>
</tr>
<tr>
<td>Health &amp; Personal Care</td>
<td>3</td>
</tr>
<tr>
<td>Auto and Auto Components</td>
<td>26</td>
</tr>
<tr>
<td>Gems and Jewelry</td>
<td>25</td>
</tr>
</tbody>
</table>

*Source: Industry Interactions; KPMG in India analysis*

### TABLE: 24

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Un Organized</td>
<td>93</td>
</tr>
<tr>
<td>Organized</td>
<td>7</td>
</tr>
</tbody>
</table>

*Source: Industry Interactions; KPMG in India analysis*
TABLE: 27

<table>
<thead>
<tr>
<th>NO. OF RETAILERS ACCOUNTING FOR 20% MARKET SHARE</th>
</tr>
</thead>
<tbody>
<tr>
<td>REGION/COUNTRY</td>
</tr>
<tr>
<td>US</td>
</tr>
<tr>
<td>EUROPE</td>
</tr>
</tbody>
</table>

TABLE: 28

<table>
<thead>
<tr>
<th>Rank Company Estimated Share of Private Labels (%)</th>
<th>2004</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aldi</td>
<td>95</td>
</tr>
<tr>
<td>Schwarz Group (Lidl)</td>
<td>63</td>
</tr>
<tr>
<td>Target</td>
<td>46</td>
</tr>
<tr>
<td>Tesco</td>
<td>45</td>
</tr>
<tr>
<td>Casino</td>
<td>40</td>
</tr>
<tr>
<td>Wal-Mart</td>
<td>37</td>
</tr>
<tr>
<td>ITM (Intermarché)</td>
<td>35</td>
</tr>
<tr>
<td>Carrefour</td>
<td>32</td>
</tr>
<tr>
<td>Seven &amp; I</td>
<td>27</td>
</tr>
<tr>
<td>Rewe</td>
<td>25</td>
</tr>
</tbody>
</table>

TABLE: 29

<table>
<thead>
<tr>
<th>SHARE OF EMPLOYMENT IN INDIAN RETAIL INDUSTRY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food &amp; Grocery</td>
</tr>
<tr>
<td>Lifestyle</td>
</tr>
<tr>
<td>Entertainment &amp; Leisure</td>
</tr>
<tr>
<td>Home Improvement</td>
</tr>
<tr>
<td>Health &amp; Personal Care</td>
</tr>
<tr>
<td>Auto and Auto Components</td>
</tr>
<tr>
<td>Gems and Jewelry</td>
</tr>
</tbody>
</table>

Sources: Industry Interactions; KPMG in India analysis

TABLE: 30
### SHARE OF EMPLOYMENT IN INDIAN RETAIL INDUSTRY

<table>
<thead>
<tr>
<th></th>
<th>Un Organized</th>
<th>Organized</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>93</td>
<td>7</td>
</tr>
</tbody>
</table>

*Sources: Industry Interactions; KPMG in India analysis*

**TABLE: 31**

### INCREMENTAL HUMAN RESOURCE REQUIREMENT (2013-22)

<table>
<thead>
<tr>
<th></th>
<th>Employment (in millions)</th>
<th>Employment Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food &amp; Grocery</td>
<td>19.6</td>
<td>21.36</td>
</tr>
<tr>
<td>Health &amp; Personal Care</td>
<td>1.7</td>
<td>1.86</td>
</tr>
<tr>
<td>Home Improvements</td>
<td>4.4</td>
<td>5.11</td>
</tr>
<tr>
<td>Leisure</td>
<td>0.8</td>
<td>0.84</td>
</tr>
<tr>
<td>Lifestyle</td>
<td>4.5</td>
<td>5.17</td>
</tr>
<tr>
<td>Auto Sales</td>
<td>1.5</td>
<td>1.68</td>
</tr>
<tr>
<td>Jewellery Retail</td>
<td>1.5</td>
<td>2.04</td>
</tr>
<tr>
<td>Food Services</td>
<td>4.6</td>
<td>7.05</td>
</tr>
</tbody>
</table>

*Source: National Skill Development Corporation*

**TABLE: 32**

### STATES ALLOWING FDI IN MULTI-BRAND RETAIL

<table>
<thead>
<tr>
<th>States Allowing FDI</th>
<th>States That Don’t Allow FDI in Multi-Brand Retail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andhra Pradesh</td>
<td>West Bengal</td>
</tr>
<tr>
<td>Assam</td>
<td>Gujarat</td>
</tr>
<tr>
<td>Haryana</td>
<td>Bihar</td>
</tr>
<tr>
<td>Jammu and Kashmir</td>
<td>Tamil Nadu</td>
</tr>
<tr>
<td>Maharashtra</td>
<td>Kerala</td>
</tr>
<tr>
<td>Manipur</td>
<td>Madhya Pradesh</td>
</tr>
<tr>
<td>Uttarakhand</td>
<td>Tripura</td>
</tr>
<tr>
<td>Daman &amp; Diu</td>
<td>Odisha (Orissa)</td>
</tr>
<tr>
<td>Dadra &amp; Nagar Haveli</td>
<td>Delhi</td>
</tr>
<tr>
<td>Karnataka</td>
<td>Rajasthan</td>
</tr>
</tbody>
</table>

**TABLE: 33**
## Table: 34

<table>
<thead>
<tr>
<th>Sub-segments</th>
<th>Key Players</th>
<th>Key Formats for Modern Retail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apparel &amp; Clothing</td>
<td>Reliance Trends, Lifestyle, Max, Biba, M&amp;S, Levis, Raymond, UCB, Tommy</td>
<td>Exclusive outlets, Shop in shops in large format stores, Online sales, departmental stores</td>
</tr>
<tr>
<td>Footwear</td>
<td>Bata, Metro, Reliance Footprint, Catwalk, Red Tape, Reebok, Puma, Adidas</td>
<td>Exclusive outlets, Shop in shops in large format stores, Online sales</td>
</tr>
<tr>
<td>TimeWear</td>
<td>Titan, Fastrack, Ethos, Timex, The Prime, Rado, Rolex, Just in Time</td>
<td>Exclusive outlets, Shop in shops in large format stores, Online sales</td>
</tr>
<tr>
<td>Eyewear</td>
<td>GKB Opticals, Himalaya Opticals, Lawrence &amp; Mayo, Titan Eye and Vision express.</td>
<td>Exclusive outlets, Shop in shops in large format stores, Online sales</td>
</tr>
<tr>
<td>Accessories</td>
<td>Damilano, Baggil, Lavie, Accessorize, Blue and Blues, Highdesign</td>
<td>Shop in shops in large formats, departmental stores, online sales</td>
</tr>
<tr>
<td>Mobile &amp; Telecom</td>
<td>The Mobile Store, Spice Hotspot, Sangeetha Mobiles, Univercell</td>
<td>Kiosks, Exclusive outlets, Shop in shops in large format stores, Online sales</td>
</tr>
</tbody>
</table>

Source: India Retail Report, KPMG analysis, CRISIL report

## Table: 35

<table>
<thead>
<tr>
<th>Format</th>
<th>Key Players (Home Interior)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exclusive furniture</td>
<td>Living Room, Durian, Furniturewala, Gautier, Kian and Godrej</td>
</tr>
<tr>
<td>Exclusive home décor and furnishings</td>
<td>S Kumar’s Carmichael, Bombay Dyeing, Maspar, Welspun Retail and Kurl-on</td>
</tr>
<tr>
<td>Furniture, home décor and furnishings</td>
<td>Home Stop (Shoppers Stop), Home Center (Lifestyle) and @Home (Nilkamal)</td>
</tr>
</tbody>
</table>

Source: India Retail Report, KPMG analysis, CRISIL report, Euro monitor report

## Table: 36

271
<table>
<thead>
<tr>
<th>FORMAT</th>
<th>KEY PLAYERS (CONSUMER ELECTRONICS)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exclusive brand stores</td>
<td>LG, Videocon, Sony, Onida and Samsung</td>
</tr>
<tr>
<td>Regional players</td>
<td>Discount Circuit, Vivek’s, Sony Mony and Giaras</td>
</tr>
<tr>
<td>National players</td>
<td>Croma, Vijay Sales, Next, Hyper city, Reliance Digital, Big Bazaar and Ezone</td>
</tr>
</tbody>
</table>

Source: India Retail Report, KPMG analysis, CRISIL report, Euro monitor report

**TABLE: 37**

<table>
<thead>
<tr>
<th>SEGMENT SHARE BY VALUE INR (CRORES)</th>
<th>ORGANIZED</th>
<th>UNORGANIZED</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEAUTY &amp; PERSONAL CARE</td>
<td>12</td>
<td>88</td>
</tr>
<tr>
<td>PHARMACY</td>
<td>5</td>
<td>95</td>
</tr>
</tbody>
</table>

**TABLE: 38**

<table>
<thead>
<tr>
<th>PROJECTED SPEND ON THERAPEUTICS (INR BILLION)</th>
<th>Anti-diabetic</th>
<th>Cardiovascular drugs</th>
<th>Gastro-intestinal</th>
<th>Pain/analgesics</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004-05</td>
<td>9</td>
<td>21.7</td>
<td>23.1</td>
<td>19.6</td>
</tr>
<tr>
<td>2009-10</td>
<td>23.2</td>
<td>47.5</td>
<td>45</td>
<td>36.2</td>
</tr>
<tr>
<td>2004-15</td>
<td>50</td>
<td>90</td>
<td>75</td>
<td>58</td>
</tr>
</tbody>
</table>

**TABLE: 39**

<table>
<thead>
<tr>
<th>PROPORTION OF HEALTH SPEND IN OVERALL CONSUMPTION</th>
<th>YEAR</th>
<th>PROPORTION</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2000</td>
<td>4.68%</td>
</tr>
<tr>
<td></td>
<td>2010</td>
<td>4.97%</td>
</tr>
<tr>
<td></td>
<td>2020</td>
<td>5.24%</td>
</tr>
</tbody>
</table>

**TABLE: 40**
### Quick Service Restaurants

<table>
<thead>
<tr>
<th>Tier</th>
<th>QSR Spend (in Rs billions)</th>
<th>Total Middle Class Households (in million)</th>
<th>QSR Spend per household (per annum)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier I</td>
<td>25.50</td>
<td>6.8</td>
<td>Rs 3700</td>
</tr>
<tr>
<td>Tier II</td>
<td>5.10</td>
<td>3.4</td>
<td>Rs 1500</td>
</tr>
</tbody>
</table>

**Table: 41**

### Key Retail Clusters in India

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Greater Mumbai</td>
<td>19,130,565</td>
<td>11.6</td>
</tr>
<tr>
<td>Delhi NCR</td>
<td>15,828,138</td>
<td>22.7</td>
</tr>
<tr>
<td>Bangalore</td>
<td>8,425,970</td>
<td>54.9</td>
</tr>
<tr>
<td>Hyderabad</td>
<td>6,809,970</td>
<td>87.2</td>
</tr>
<tr>
<td>Kolkata</td>
<td>9,209,301</td>
<td>4.9</td>
</tr>
<tr>
<td>Chennai</td>
<td>5,751,981</td>
<td>12.9</td>
</tr>
<tr>
<td>Ahmedabad – Gandhinagar</td>
<td>5,778,884</td>
<td>55.5</td>
</tr>
<tr>
<td>Pune – Pimpri – Chinchwad</td>
<td>4,844,790</td>
<td>36.4</td>
</tr>
<tr>
<td>Surat</td>
<td>4,462,002</td>
<td>83.3</td>
</tr>
<tr>
<td>Jaipur</td>
<td>3,073,350</td>
<td>32.3</td>
</tr>
</tbody>
</table>

Source: Business Standard website, India Retail Report 2013, KPMG analysis

**Table: 42**

### Sector Wise Education Profile

<table>
<thead>
<tr>
<th>Education Profile of Different Sectors</th>
<th>Food and Grocery</th>
<th>Lifestyle</th>
<th>Entertainment &amp; Leisure</th>
<th>Home Improvement</th>
<th>Health &amp; Personal Care</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Secondary and Below</td>
<td>83%</td>
<td>66%</td>
<td>55%</td>
<td>57%</td>
<td>50%</td>
<td>75%</td>
</tr>
<tr>
<td>Higher Secondary</td>
<td>10%</td>
<td>18%</td>
<td>21%</td>
<td>18%</td>
<td>18%</td>
<td>13%</td>
</tr>
<tr>
<td>Diploma/Certificate</td>
<td>0%</td>
<td>1%</td>
<td>1%</td>
<td>2%</td>
<td>5%</td>
<td>1%</td>
</tr>
<tr>
<td>Graduate</td>
<td>5%</td>
<td>12%</td>
<td>20%</td>
<td>18%</td>
<td>22%</td>
<td>10%</td>
</tr>
<tr>
<td>Post Graduate</td>
<td>1%</td>
<td>2%</td>
<td>3%</td>
<td>4%</td>
<td>5%</td>
<td>2%</td>
</tr>
</tbody>
</table>

Source: NSS 68th Round Survey, MOSPI Website, KPMG Analysis

**Table: 43**
### DEMOGRAPHIC CHARACTERISTIC OF WORKFORCE STATE WISE

<table>
<thead>
<tr>
<th>STATE</th>
<th>EMPLOYMENT (in lakhs)</th>
<th>EMPLOYMENT PROPORTION</th>
<th>CUMULATIVE PROPORTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>UTTAR PRADESH</td>
<td>35.1</td>
<td>12.40%</td>
<td>12.40%</td>
</tr>
<tr>
<td>MAHARASHTRA</td>
<td>28.2</td>
<td>9.90%</td>
<td>22.30%</td>
</tr>
<tr>
<td>ANDHRA PRADESH</td>
<td>25.3</td>
<td>8.90%</td>
<td>31.20%</td>
</tr>
<tr>
<td>WEST BENGAL</td>
<td>22.4</td>
<td>7.90%</td>
<td>39.20%</td>
</tr>
<tr>
<td>TAMILNADU</td>
<td>20.0</td>
<td>7.00%</td>
<td>46.20%</td>
</tr>
<tr>
<td>BIHAR</td>
<td>19.1</td>
<td>6.70%</td>
<td>52.90%</td>
</tr>
<tr>
<td>MADHYA PRADESH</td>
<td>15.6</td>
<td>5.50%</td>
<td>58.40%</td>
</tr>
<tr>
<td>GUJARAT</td>
<td>15.5</td>
<td>5.50%</td>
<td>63.90%</td>
</tr>
<tr>
<td>KARNATAKA</td>
<td>14.6</td>
<td>5.10%</td>
<td>69.00%</td>
</tr>
<tr>
<td>RAJASTHAN</td>
<td>12.1</td>
<td>4.30%</td>
<td>73.30%</td>
</tr>
<tr>
<td>ASSAM</td>
<td>10.8</td>
<td>3.80%</td>
<td>77.10%</td>
</tr>
<tr>
<td>KERALA</td>
<td>10.3</td>
<td>3.60%</td>
<td>80.70%</td>
</tr>
<tr>
<td>ORISSA</td>
<td>10.0</td>
<td>3.50%</td>
<td>84.30%</td>
</tr>
<tr>
<td>DELHI</td>
<td>7.2</td>
<td>2.50%</td>
<td>86.80%</td>
</tr>
<tr>
<td>JHARKHAND</td>
<td>7.2</td>
<td>2.50%</td>
<td>89.30%</td>
</tr>
<tr>
<td>PUNJAB</td>
<td>7.1</td>
<td>2.50%</td>
<td>91.80%</td>
</tr>
<tr>
<td>HARYANA</td>
<td>6.3</td>
<td>2.20%</td>
<td>94.10%</td>
</tr>
<tr>
<td>REST OF INDIA</td>
<td>15.8</td>
<td>5.90%</td>
<td>100%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>283.5</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

Source: NSS 68th round survey, MOSPI website; KPMG analysis

### POTENTIAL EMPLOYMENT OPPORTUNITIES IN RETAIL SECTOR ACROSS INDIA

<table>
<thead>
<tr>
<th>CITY</th>
<th>POPULATION IN 2013(MILLION)</th>
<th>ANNUAL HOUSEHOLD EXPENDITURE 2013(INR TRILLION)</th>
<th>CURRENT EMPLOYMENT 2013(IN LAKH)</th>
<th>ESTIMATED EMPLOYMENT BY 2017(IN LAKH)</th>
</tr>
</thead>
<tbody>
<tr>
<td>DELHI (NCT)</td>
<td>17.2</td>
<td>2.5</td>
<td>13.1</td>
<td>19.8</td>
</tr>
<tr>
<td>MUMBAI (INCLUDING SUBURBS)</td>
<td>12.5</td>
<td>2.3</td>
<td>12.4</td>
<td>18.7</td>
</tr>
<tr>
<td>BANGALORE</td>
<td>9.5</td>
<td>1.9</td>
<td>10.1</td>
<td>15.2</td>
</tr>
<tr>
<td>PUNE</td>
<td>6.1</td>
<td>0.9</td>
<td>4.6</td>
<td>7</td>
</tr>
<tr>
<td>CHENNAI</td>
<td>4.7</td>
<td>0.8</td>
<td>4.1</td>
<td>6.2</td>
</tr>
<tr>
<td>HYDERABAD</td>
<td>4</td>
<td>0.7</td>
<td>4</td>
<td>6</td>
</tr>
</tbody>
</table>

Source: NSS 68th round survey, MOSPI website; KPMG analysis

### TABLE: 44

### TABLE: 45
### METROPOLITAN CITIES

<table>
<thead>
<tr>
<th>City</th>
<th>Population</th>
<th>Estimated Growth(2011-2021)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Greater Mumbai</td>
<td>19,130,565</td>
<td>12.50%</td>
</tr>
<tr>
<td>Delhi NCR</td>
<td>15,828,138</td>
<td>26%</td>
</tr>
<tr>
<td>Bangalore</td>
<td>8,425,970</td>
<td>58%</td>
</tr>
<tr>
<td>Hyderabad</td>
<td>6,809,970</td>
<td>40%</td>
</tr>
<tr>
<td>Kolkata</td>
<td>9,209,301</td>
<td>5%</td>
</tr>
<tr>
<td>Chennai</td>
<td>5,751,981</td>
<td>22.50%</td>
</tr>
</tbody>
</table>

Source: India Retail Report 2013, KPMG analysis

### HIGH GROWTH CITIES

<table>
<thead>
<tr>
<th>City</th>
<th>Population</th>
<th>Estimated Growth(2011-2021)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ahmedabad</td>
<td>5,778,884</td>
<td>55.00%</td>
</tr>
<tr>
<td>Pune</td>
<td>4,844,790</td>
<td>40%</td>
</tr>
<tr>
<td>Surat</td>
<td>4,462,002</td>
<td>50%</td>
</tr>
<tr>
<td>Jaipur</td>
<td>3,073,350</td>
<td>45%</td>
</tr>
<tr>
<td>Lucknow</td>
<td>2,815,601</td>
<td>30%</td>
</tr>
<tr>
<td>Vishakhapatnam</td>
<td>982,904</td>
<td>45.00%</td>
</tr>
</tbody>
</table>

Source: India Retail Report 2013, KPMG analysis

### EMERGING POTENTIAL CITIES

<table>
<thead>
<tr>
<th>City</th>
<th>Population</th>
<th>Estimated Growth(2011-2021)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indore</td>
<td>1706640</td>
<td>35%</td>
</tr>
<tr>
<td>Patna</td>
<td>2052066</td>
<td>25%</td>
</tr>
<tr>
<td>Ludhiana</td>
<td>1398467</td>
<td>20%</td>
</tr>
<tr>
<td>Bhopal</td>
<td>1437354</td>
<td>27%</td>
</tr>
<tr>
<td>Vadodra</td>
<td>1306227</td>
<td>33%</td>
</tr>
<tr>
<td>Amritsar</td>
<td>966862</td>
<td>30%</td>
</tr>
<tr>
<td>Nasik</td>
<td>1077236</td>
<td>45%</td>
</tr>
<tr>
<td>Aurangabad</td>
<td>873311</td>
<td>36%</td>
</tr>
</tbody>
</table>

Source: India Retail Report 2013, KPMG analysis

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