



Merchants' Chamber of Commerce & Industry

organised

MCCI RETAIL & MARKETING CONCLAVE

on Saturday, 3 May 2025 at 11.00 am at Taj Bengal Kolkata.

Theme :

'New Era in Retail & Marketing: Creating New Business Models'



Lighting of the Lamp (L to R) Sagar Daryani, Co-Founder & CEO, Wow! Momo Foods Pvt. Ltd., Bijou Kurien, Chairman, Retailers Association of India, Munish Jhajharia, Vice President, MCCI, Manish Gourisaria, Chairman, Council on Retail & Marketing, MCCI, Damodar Mall, CEO - Grocery Retail, Reliance Retail Ltd., Sumant Bhargava, Executive Director, ITC Limited and Avijit Mitra, Former MD & CEO, Croma

The MCCI Retail & Marketing Conclave was organised with prominent Industry Leaders with an aim to trigger meaningful deliberations on multi-channel retail including (physical retail, e-commerce, and quick commerce). The current trends and outlook for the retail sector were also deliberated upon.

Conclave Focus:

- How to balance inventory availability with efficiency for cost-effective operations.
- How to adopt technology across physical and digital operations for modernizing the supply chain.
- How to integrate multichannel strategies, online and offline channels working for a seamless customer experience.
- Importance of creating effective supply chain that can solve disruptions and economic shifts.
- How to leverage technology including IoT, AI, Robotics and Data analytics to enhance visibility of products in the retail space.
- Significance of maintaining database for making easy decisions about pricing, inventory, marketing campaigns, and product offerings.

The speakers at the Conclave were

Welcome Address by **Shri Munish Jhajharia**, Vice President, MCCI

Theme Address by **Shri Manish Gourisaria**, Chairman, Council on Retail & Marketing, MCCI

Moderated by **Shri Bijou Kurien**, Chairman, Retailers Association of India

Shri Damodar Mall, CEO – Grocery Retail, Reliance Retail Ltd.

Shri Sumant Bhargavan, Executive Director, ITC Limited



Munish Jhajharia & Manish Gourisaria presenting memento to Bijou Kurien



Munish Jhajharia & Manish Gourisaria presenting memento to Damodar Mall



Munish Jhajharia & Manish Gourisaria presenting memento to Sumant Bhargavan



Munish Jhajharia & Manish Gourisaria presenting memento to Avijit Mitra



Munish Jhajharia, Manish Gourisaria & Nandni Saraogi presenting memento to Sagar Daryani



Munish Jhajharia & Manish Gourisaria presenting memento to Anjan Kundu

Shri Avijit Mitra, Former MD & CEO, Croma

Shri Sagar Daryani, Co-Founder & CEO, Wow! Momo Foods Pvt. Ltd.

Shri Anjan Kundu, Head, Supply Chain Management, Bata India Ltd.



Shri Munish Jhajharia, Vice President, MCCCI, in his Welcome Address, highlighted the dynamic evolution of India's retail and marketing sector. Projected to hit USD 2 trillion by 2032, the market is driven by technology, evolving consumer demands, and innovation. He emphasized phygital retail, blending physical and digital experiences, with 70% of urban consumers researching online before in-store purchases. Quick commerce, valued at USD 5 billion in 2024, led by Zepto, Blinkit, and Swiggy Instamart, has transformed grocery delivery, while JioMart integrates kirana stores into its digital network.

Experiential marketing is replacing traditional ads, focusing on engagement and emotion. Social commerce, powered by platforms like Meesho, is projected to reach USD 70 billion by 2030. Brands like Mamaearth and boAt leverage influencer campaigns, targeting Tier 2 and 3 cities with rising digital adoption. Sustainable retail is gaining traction, with 65% of internet users preferring regional language campaigns for broader relevance. With 900 million smartphone users, platforms like Myntra and CRED use machine learning for personalized

recommendations and deals, making retail tech-savvy, hyperlocal, and inclusive.

India's retail sector, a global leader, contributes 10% to GDP and 8% to employment, with 25 million new jobs expected by 2030. From kirana stores to a tech-driven ecosystem, the sector, valued at USD 950 billion in 2024, is set to reach USD 1.05 trillion by 2025 and USD 1.8 trillion by 2030, growing at a 9-10% CAGR. Organized retail, at USD 156 billion in 2024, is expected to hit USD 328 billion by 2030, with a 21% CAGR in FY 24. E-commerce, valued at USD 130 billion in FY 25, is projected to grow to USD 350 billion by FY 30.

Despite growth, challenges like supply chain issues, inflation, wage stagnation, and online competition persist. Retailers must adopt data-driven strategies and expand into smaller cities to stay competitive against global and D2C brands.



Shri Manish Gourisaria, Chairman, Council on Retail & Marketing, MCCI, in his Theme Address, noted that India's 270 million online

shoppers are driving a retail revolution through fusion of technology, sustainability, and innovative business models. Organized retail, including supermarkets and hypermarkets, is growing at 14% annually, fueled by urban demand and Tier-2 city expansion. Quick commerce platforms like Blinkit and Zepto, delivering in 15 minutes, accounted for 50% of e-commerce sales in 2024, with hyper-local dark stores supporting 30% of D2C brands, disrupting traditional grocery models.

E-commerce and social commerce are thriving, with the e-retail market, led by Amazon and Flipkart, valued at Rs. 5 lakh crore, and social commerce on WhatsApp and Instagram reaching Rs. 1.7 lakh crore. Influencer-driven purchases, particularly among Gen Z, are reshaping marketing strategies. Retailers are adopting omnichannel models, blending online and offline experiences. For instance, Nykaa's AR mirrors enable online browsing and in-store product trials, boosting beauty product sales by 39% in 2024.

New business models are transforming retail. Hyper-value commerce, targeting Tier-3 towns with affordable goods and zero seller commissions, accounts for 15% of the e-retail market. Sustainability is a key focus, with consumers favouring eco-friendly packaging and brands using electric delivery

vehicles enjoying higher retention. Smarter marketing, such as AI-powered WhatsApp chatbots, increased festive engagement by 20% in 2024, further enhancing consumer connections.



Shri Bijou Kurien, Chairman, Retailers Association of India and Conclave Moderator, stated that retailers could expect single- to near-double-digit growth this year, driven by rising consumption demand, despite lingering geopolitical uncertainties. He emphasized that India's complex retail market, far from being uniform, is ripe for transformation. Retailers should adopt a national vision while acting locally, with retail sales growing 6% year-on-year in March 2025.

Shri Kurien noted that global uncertainties make predictions challenging, but, excluding macroeconomic and geopolitical factors, consumption trends offer strong growth opportunities. He highlighted the industry's close monitoring of India-US bilateral trade negotiations.

While details remain undisclosed, relaxing non-tariff barriers could significantly impact the sector, alongside addressing tariff challenges.



Shri Damodar Mall, CEO - Grocery Retail, Reliance Retail Ltd., stated that the company operates in the consumption business, not just retail. He noted a nationwide increase in daily product consumption, with premiumization growing rapidly. Culturally inspired products like "Dab Pani" and "Jeera Pani" are gaining traction in India's beverage market, scaling faster than others due to their premium appeal.

Shri Mall highlighted that quick commerce has transformed consumption by bridging the gap between consumer desire and fulfillment. Consumers increasingly rely on quick commerce for superior service. Traditional retail, such as kirana stores, now integrates with digital platforms, with 72-75% of physical retail adopting digital payment systems. This synergy between traditional and digital retail enhances

accessibility.

He emphasized that in India, one person's tradition is another's modernity, creating complex consumer behaviour that drives competitive advantage. For large retailers, cross-fertilization of commodities is both challenging and essential. For instance, Kolkata's "namkeen" is now sold in Reliance Retail stores in Noida, showcasing the blending of regional products across markets.



Shri Sumant Bhargavan, Executive Director, ITC Limited, emphasized that while ITC offers a diverse product range in India, digitization is essential to leverage comparative advantages. ITC launches 100 new products annually, enabling rapid market response and prototype development.

Shri Bhargavan spoke about ITC's Sixth Sense Centre, which monitors social media to identify consumer trends, such as rising millet consumption, and translates them into actionable insights using AI tools for product innovation. ITC has also built a fully integrated digital supply

chain supporting physical stores, e-commerce, quick commerce, and digital commerce. Each channel demands unique inventory management and delivery speeds, requiring tailored supply chain models and demand-sensing tools.

Leveraging AI and a robust digital backbone, ITC accelerates product innovation, responds to emerging trends, and efficiently serves diverse retail channels, including general trade and quick commerce, where retailers maintain minimal inventory. Shri Bhargavan noted a shift in retail advertising, urging retailers to focus on individualized product campaigns by creating targeted consumer cohorts. In-house content creation, informed by consumer databases, is cost-effective and essential.

Reflecting on the COVID period, Shri Bhargavan observed that consumers became more independent, favouring effort-reducing products, particularly in healthcare, which saw significant product introductions. He stressed that brand owners must deliver products to consumers regardless of the channel, despite the challenges of managing multiple retail formats. Proactive supply chain management is critical. In India, the hybrid retail model remains vital, as consumers value the tactile experience

of physical stores, which online channels cannot replicate.



Shri Avijit Mitra, Former MD & CEO, Croma, noted that India's retail market is complex due to diverse consumer behaviour, making it challenging to sell a single product nationwide. Over the past decade, the electronics market has seen a shift toward informed consumers. Before 2012, buyers relied on store managers for guidance, but now they arrive with specific product preferences, fully aware of quality, price, and availability. About 90% of consumers research products online before purchasing.

Shri Mitra emphasized that digital marketing has enhanced consumer awareness of price ranges, urging retailers to prioritize product assortment to avoid negative impressions from stock shortages. He highlighted that electronics retail operates on low profit margins, requiring store staff to continually update their product knowledge.

In electronics retail, 50% of profits come from product

servicing, which enhances consumer satisfaction. Post-pandemic, Indian consumers increasingly opt for EMI purchases, with Croma reporting a 50% rise in credit-based sales over the past 2-3 years, driven by affordable electronics and accessible credit. Shri Mitra noted that digital marketing significantly influences electronics consumers, boosting trust in online platforms and driving sales, especially for mobile phones and other electronic products.



Shri Sagar Daryani, Co-Founder & CEO, Wow! Momo Foods Pvt. Ltd., stated that new-age retail, encompassing commerce, e-commerce, and quick commerce, is transforming daily life. Modern retail operates on a multi-channel model, with food retail, a significant sector, constantly evolving. The changing landscape of food consumption in India presents vast opportunities.

Shri Daryani noted that the food service sector is India's second-largest job creator, with the average Indian dining

out 79 times per month. During the COVID period, food retail dynamics shifted, prompting retailers to turn challenges into opportunities. For instance, Wow! Momo, facing revenue losses, pivoted to food delivery apps, creating a new revenue stream and exemplifying e-commerce in the food industry.

To popularize "Desi Chinese," Wow! Momo launched Wow! China during the pandemic, now operating independently with 200 stores. To cater to diverse Indian tastes, Wow! Momo introduced Wow! Chicken, offering greater variety, and highlighted the success of Wow! Kulfi. He emphasized that retailers must adopt unique marketing strategies and prioritize business visibility. The rising demand for quick and ready-made food is driving significant changes in the food consumption industry.



Shri Anjan Kundu, Head of Supply Chain Management, Bata India Ltd., emphasized that effective collaboration between retail and supply chain operations enhances efficiency, meets customer demand, and reduces costs.

Digital transformation in the retail industry has shifted consumer mindsets, with customers now well-informed about their desired products. Digitalization enables businesses to align with consumer preferences.

Shri Kundu stressed that demand forecasting is critical in modern retail due to fluctuating demand. Retailers must maintain adequate inventory to satisfy consumer needs, making demand planning a key tool for customer satisfaction. Companies like Bata India manage Stock Keeping Units (SKUs) effectively, using retail market insights to guide innovation teams. The supply chain plays a vital role in integrating demand forecasting with manufacturing.

He noted that in 2023–24, the Indian footwear market underwent a significant shift with the introduction of the BIS stamp, enabling organized Indian shoe manufacturers to compete more effectively against low-cost Chinese imports.



Shri Rohit Surana, Committee Member, MCCI, noted that India's retail sector, traditionally characterized by vibrant bazaars, street vendors, and family-run kirana stores, has evolved significantly. The once-unorganized industry has embraced supermarkets, malls, and chain stores, ushering in a new era.

He emphasized that modern Indian consumers seamlessly blend online and offline shopping, browsing digitally but often preferring in-store experiences, or vice versa. To meet these expectations, retailers have adopted omnichannel strategies, integrating physical stores with digital platforms.

Key Take Aways:

1. India, the fourth-largest contributor to global retail, accounts for over 10% of GDP and 8% of the workforce, with 25 million new jobs expected by 2030.
2. E-commerce and social commerce are thriving, with a Rs. 5 lakh crore e-retail market led by Amazon and Flipkart, and a Rs. 1.7 lakh crore social commerce segment on WhatsApp and Instagram.
3. Retailers anticipate single- to near-double-digit growth this year, driven by rising consumption demand, despite geopolitical uncertainties.
4. Relaxing tariff duties in India-US trade negotiations could transform the retail landscape.
5. Premiumization has introduced culturally relevant products, scaling faster than others.
6. Modern retailers leverage AI and digital infrastructure to accelerate innovation, address consumer trends, and serve diverse channels, including general trade, e-commerce, and quick commerce.
7. Retailers must proactively manage supply chains and maintain multiple retail channels.
8. Electronics consumers are well-informed about products, quality, prices, and availability, with 90% researching online before purchasing.
9. Integrating online and offline channels ensures a seamless customer experience.
10. Using apps and social media platforms expands reach and engagement, particularly among younger audiences.
11. Retailers should use Stock Keeping Units (SKUs) to track and manage inventory effectively.

12. Implementing technologies and streamlining operations boosts efficiency and enhances customer service.
13. Adapting to the evolving digital landscape is crucial for long-term success in modern retail.
14. E-commerce enables retailers to reach broader audiences and allows customers to compare products and access detailed information easily.
15. Modern retail offers flexible, convenient shopping options, accessible anytime, anywhere.
16. Prioritizing convenience and speed fuels the growth of quick commerce.
17. Hybrid shopping, blending online and in-store purchases, is increasingly popular.
18. AR and VR technologies create immersive, engaging shopping experiences both online and in-store.
19. Retailers focus on cost reduction while optimizing profit margins, pricing, and working capital.



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