RETAIL MARKETING – AN EXEMPLAR CHANGEOVER

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ABSTRACT

The Indian retail revolution has garnered unprecedented attention that it now seems to be the hottest sector to be present in. The retail sector in India is witnessing a huge revamping exercise as traditional markets make way for new formats such as departmental stores, hypermarkets, supermarkets and specialty stores. Rated the fifth most attractive emerging retail market, India is being seen as a potential goldmine. Due to technological innovations and significant change in demographic profile of consumers, a mass change has been found in market potential lying ahead. Retail Sector in India requires competitive tools differentiation and product development, market prudent pricing customization and cross-selling due to increasingly challenging business environment. This paper focuses on emerging upward swing in retail sector and issues and challenges faced by retailers. The study reveals that there is a vast opportunity as well as challenges which are faced by Indian retailers. This report will be useful to retailers to cope up with the hardcore competition.

KEYWORDS: Distribution channel, Foreign Direct Investment, Last-mile management, License-Raj, Organized retailing, Supply-chain.

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