



Launch of India Business of Fashion Report 2017 at India Fashion Forum Indian fashion retail to grow at CAGR of 9.7%

Mumbai, 12th April 2017: The most awaited **India Business of Fashion Report 2017** was launched at the **India Fashion Forum 2017** which is being held at Renaissance Powai by a panel of eminent leaders of the Indian fashion industry. The Panel included **J Suresh, Chairman IFF 2017, MD & CEO, Arvind Lifestyle Brands; B S Nagesh, Founder TRRAIN, Bijou Kurien, Board Member, L. Catteron Asia; Dilip Kapur, President, Hidesign; Prashant Gupta, President & CEO.abof.com-all about fashion; Tushar Ved, President, Major Brands; Santosh Menezes, Vice President (Fashion) Images Group; and Rajan Varma, Managing Editor, Images Group.**

According to the India Business of Fashion Report 2017, the Indian fashion retail market which was worth Rs. 2,97,091 crores (INR 2.97 lakh crores or USD 46 billion) in 2016 will grow at a world leading Compound Annual Growth Rate CAGR of 9.7 percent to reach Rs.7,48,398 crores (approx. INR 7.5 lakh crores or USD 115 billion) by 2026.

The promising growth rate of 9.7 percent makes the Indian fashion industry a very prominent sector in the retail sector. India has the world's largest youth population, which is becoming fashion conscious owing to mass media and social media penetration.

Indian economy, one of the fastest growing economies of the world, is witnessing major shifts in consumer preferences, with a GDP growth rate of 7 percent, India has an edge over developed markets of the US, Europe and Japan which are expected to grow at a rate of 2-3 percent. This has opened unprecedented fashion retail market opportunities. Increasing disposable income, brand awareness and increasing tech-savvy millennial population are the driving factors of corporatized retail within the country. Overall, the Indian retail scenario has shown sustainable long term growth compared to other developing economies.

Encompassing exclusive studies conducted by IMAGES Fashion Research and key reports from top-rung international consulting, enabling and academic organisations participating in the India Business of Fashion Report 2017 include IBM; PwC; E&Y; Nielsen; Kantar IMRB; Technopak Advisors; IIT Chennai; WGSN; The Woolmark Company; Trend Council; IDC, Knightfrank; Wazir Advisors; Vanitycask Inc.; Le Souk; Pearl Academy; and Restore Design; to name a few.

The five-section 14th edition of the IBOFR begins with an overview of the very core, which is The New Fashion Consumer, we present sections on The Evolving Indian Fashion Market, The Technological Imperatives before fashion businesses, The Current Dynamics and Key Issues, and then finally it signs off with a view of The Fashion Product. It offers modern understanding of the elements that will define the business of fashion in the years beyond.

For 14 years now, the India Business of Fashion Report (IBOFR) known earlier as the Images Year Book has played a key role in serving as the ultimate guidebook to the fashion industry in India. This year's edition is action packed with content highlighting the key takeaways from 2016 and forward-looking projections towards what the future holds.



About India Fashion Forum:

Launched in 2000, India Fashion Forum (IFF) is India's largest fashion retail intelligence event. Every year, an exciting blend of Conference sessions, workshops and masterclasses, zoned exhibitions and industry awards mark the IFF confluence of the biggest trends and determinants of success in the business of fashion in India. The IFF Conference creates unparalleled opportunities for learning from international and Indian industry experts, academicians, experienced professionals and analysts through a world-class mix of keynote addresses, panel discussions, CEOs Roundtables, presentations, Knowledge Series sessions and workshops. Four themed exhibition platforms - TrendView, L Cube, Customer Experience Forum, India Brand Show -- showcase the most market-ahead fashion ingredients, design innovation, technology, retail strategies and solutions to a mega congregation of leaders from the business of fashion in India and elsewhere.

About Images Group:

Recognized by the international retail community through its B2B Magazines, business conferences, exhibitions, research publications, and digital media, the IMAGES GROUP is India's largest retail intelligence organization that is trusted as the catalyst for profitable growth of modern retail through knowledge platform leadership. A strong portfolio of business publications has served since 1992 to inform, advise and inspire leaders and decision makers of the retail industry.

For further queries contact ITW Playworx@

Namrata Aswani @ 09920710261

Sushil Panigrahi @ 09930634197