



India's per capita apparel fashion consumption at \$50 has potential to rise compared to US and China: Arvind Lifestyle CEO

.... Next phase of online internet users will be women, rural and vernacular

Mumbai, 13th March 2018: India's apparel fashion business has a long way to go with per capita consumption being as low at \$50 compared to \$950 in US and \$150 in China, said **Suresh J, Chairman, India Fashion Forum and MD & CEO, Arvind Lifestyle Brands Ltd.**

"However, fashion turnaround time in India has now picked up in terms of number of days unlike in the past, indicating the faster changes in fashion trends," he said, speaking at the inaugural session of the two-day **India Fashion Forum 2018**, held here.

He also lamented on the fact that fashion industry is more inward looking and not consumer centric. "Fashion industry should see from consumer point of view and then see it further," he said.

Later, participating in a panel discussion at the inaugural session, **Ananth Narayanan, CEO, Myntra & Jabong** pointed out the rising penetration of online shopping through mobile phones.

"We are in the midst of an exponential growth with e-commerce likely to constituting \$30-35 billion of the industry pie over the next 5 years. However, there will be a dramatic shift in the demography. While the first 100 million user on the internet were men and urban, the next 100 million will be women, rural and vernacular," Narayanan said.

According to consumer behavior research by Google on Online Fashion, internet users in India are expected to grow 1.5 times from a third of the population at 43 crores to almost half of the population at 60 crores by 2020. Within this user base, e-commerce transactions will be worth \$40-45 billion by 2020 and will be driven by shoppers above the age of 35 with more women shoppers and people constituting from smaller towns.

While e-commerce users could increase from the current 80-90 million in 2017 to 180-200 million by 2020, smaller cities will comprise more than 50% of the online shopper base by 2020.

According to the Fashion report release by Myntra at the India Fashion Forum, by the year 2020 India will have over 700 million internet accessing population, with almost half of it engaged in online transaction. It also endorsed the new trend that the online consumer profile is now older, more rural, more women and vernacular.

Earlier, inaugurating the two-day conclave, **Michael Yacobian** holding the Master Class at the inaugural session, the next retail rush will be achieved by increasing visiting minutes of the consumer both physically and digitally.

For further queries contact ITW Playworx PR@:

Namrata Aswani - 09920710261 | namrata@itwconsulting.in
Sushil Panigrahi - 09930634197 | sushil.p@itwconsulting.in