

GRDI TOP TEN GLOBAL RETAILERS VS INDIAN MARKET - A COMPARISON OF RETAIL PARAMETERS

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Introduction:

The 21st Century Global Business has given a new shape to Retailing Sector which has turned prominent in Global Trade But even though recent Retail trend in Global Level has shown some positive drive to some countries, Some of the developing countries like India has experienced negative and most disappointing trend in recent days. A few counties in Africa are showing some positives and negatives and are in the position to grasp the opportunities to turn positive trend in their countries with careful measures adopted. Every country has shown a temperament and progressive approach in deferent retail characteristics in their respective countries. And GRDI has found some measurement factors of a countries performance against the Retail Global Bench Mark to decide their progress and has declared ranking of the different countries with the latest score measured by the prescribed measuring tools by the Retail Index 2013.

India which is second most attractive retail destination in the beginning of this decade and slipped down to 4th rank in 2011 and further slipped downed to 5th rank in 2012. To our worst case in this sector, at present our Indian Retail Industry ranked 14th within this few months falling down to the earth from the heaven. To our surprise the small countries like Uruguay,

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Mongolia, Georgia, and Armenia whose population is not even tenth portion of our Indian Population are ranked ahead of India by the GRDI. Except population and unemployment growth, India failed to show increasing trend in any of the factors like per capita, employment, GDP growth or even retail sales growth. Based on these considerations, the GRDI Retail Index 2013 ranked countries as under.

2013 Global Retail Development Index Ranking

Country	2013 Rank	Country	2013 Rank	Country	2013 Rank
Brazil	1	Kazakhstan	11	Mexico	21
Chile	2	Peru	12	Panama	22
Uruguay	3	Malaysia	13	Russia	23
China	4	India	14	Lebanon	24
UAE	5	Sri Lanka	15	Botswana	25
Turkey	6	Saudi Arabia	16	Namibia	26
Mongolia	7	Oman	17	Morocco	27
Georgia	8	Colombia	18	Macedonia	28
Kuwait	9	Indonesia	19	Azerbaijan	29
USA	10	Jordan	20	Albania	30

(Source: http://www.atkearney.com/consumer-products-retail/global-retail-development-index/full-report/-/asset_publisher/oPfrGkbIkz0Q/content/2013-global-retail-development-index/10192)

The GRDI which is publishing the ranks since 2002 has ranked top 30 countries for retail investment destinations where Global Players are focusing on to concentrate on those markets

and the ranking decision has been done based on 25 macro- economic and retail specific variables to explore the investment opportunities in those markets. They have topped the Brazil keeping in the first rank position consecutively for the third time based on future expectations of increase in retail sales in the coming years, increase in the infrastructure facilities and organic growth. Improvement in the Middle class customers market is also another reason for Brazil to grasp the top position. China one of our neighboring countries, and a contemporary companion in population also gone far ahead of India in this Index due to high sales growth and consumer demand acceleration in their country.

India fell down to 14th rank in 2013 from 5th rank in 2012 losing nine ranks due to negative GDP growth and slowed down sales growth. India retailing slumped because operating cost has increased due to continuous fluctuation in pricing and inflation and successful control over bargaining by the vendors has forced retailers to cut their profit margin and turn to huge discounts to improve sales. Increasing the cost of land due to real estate mafia that has restricted the space availability too influenced the Indian retailing fall. There is only one positive factor giving hope to Indian retailing is change of youth attitudes towards branded and fashionable products and their approach of standard style of living which is showing signals for 10 to 15 percent growth in retail sales the coming years.

Review of Literature:

India slipped to 14th position (Sagar Malviya ET Bureau, 2013) as in the Global Ranking and small countries like Turkey, Kazakhstan and Armenia, advanced ahead of India. It is because of political uncertainty and market saturation signals (AT Kearney's Global Retail Development Index (GRDI, 2013). The cost of doing business in India escalated risky due to corruption (Debashish Mukherjee, 2013). New opportunities are being sought to make global retail feasible

throughout some countries to exploit new global markets with their retail strategies (IGD Research, 2013). International retailing is an old concept that was introduced in the year of 1914 itself (Woolworths and W.H. Smiths) but retailing has grown only from 1990s and especially European countries. Clothing is dominated sector in international retailing.

All the time the retail report depicts global economy growth but this time euro crisis and Indian retail slump pushed global retailing towards negative progress because in the last few years, the United States, China, Japan, India and Brazil has shown down ward progress along with the European and influenced neighboring countries retail growth too even though The Global Retail Industry continued to show positive growth despite economic slump and more than 80% of top 250 retailers shown positive growth in the future retail sales (Deloitte Global Power retailing, 2013). Comparatively Number of Retail outlets opening is higher than number of retail outlets closing, the retail players are still struggling to survive in the market and especially those countries which are plagued by high unemployment (Mish's Global Economic Trend Analysis, 2011).

Objectives of the Study:

This study is to understand the difference between top ten global retailers indexed in GRDA ranking when compared with Indian retail industry and also to analyze the Indian retailing position and as well other top ten retailers' growth trends.

Methodology

This study is based on the secondary data collected from online reports related to 2013 and midyear reports of top ten Global Retailers. The findings has been analyzed by comparing Indian Retail and as Well other retailing trends using Indian Figures as Mean points and

calculated Standard Deviation to analyze the degree of deviation India shows from the top ten retailers growing.

Findings

The following analysis shows how Indian Retailing is deviated from the other retail top ten players in straight sense where India is shown difference from Top Ten Global Retailers which are advanced above than India in ranking is shown below.

TABLE 1: GDP ANALYSIS OF INDIA AND TOP TEN GLOBAL RETAILERS

Country	Population Rank	Retail RANK	2013 GDP (Billion)	2012 Growth %	2012 GDP Per Capita Annual (USD)	Retail Contribution to GDP (%)
INDIA	2	14	INR 110,701.95	6.5	1492	12
Brazil	5	1	BRR 4,795.95	1.3	11,340	13
Chile	63	2	CLP 140,030.04	5.0	16,542	22
Uruguay	136	3	UYU 1,110.09	3.5	14,800	14.8
China	1	4	RMB 57,715.87	7.8	6100	15
UAE	95	5	AED 1,356.49	3.7	64,840	12
Turkey	18	6	TRY 1,569.94	2.9	10,609	DNA
Mongolia	140	7	MNT 17,003.97	12.2	3,627	23
Georgia	123	8	GEL 28.863	06	3,543	18
Kuwait	132	9	KWD 48.204	6.3	56514	8
Armenia	137	10	AMD 4,332.94	7.1	3,338	11.6

(Source: 2012 GDP per capita from [http://en.wikipedia.org/wiki/List_of_countries_by_GDP_\(nominal\)_per_capita](http://en.wikipedia.org/wiki/List_of_countries_by_GDP_(nominal)_per_capita) and 2013 GDP Values are from [http://www.economywatch.com/economic-statistics/economic-indicators/GDP_Current_Prices National_Currency/](http://www.economywatch.com/economic-statistics/economic-indicators/GDP_Current_Prices_National_Currency/))

Brazil and China deserve to attain the top five ranking in retail index since they maintained per capita income higher than India even though these countries placed in top five most populated countries especially china which is most populated country even ahead of India could be able to attain the per capita income almost five times more than Indian per capita income. Brazil which is not very populated country placed as fifth most populated country is having ten times more per capita income than Indian per capita income. Small countries like Chile, Turkey, Kuwait whose population in not even 10th portion of Indian Population has achieved per capita incomes more than ten thousands where Indian per capita income is just USD 1492. Mongolia, Georgia, Armenia and UAE countries per capita income is in lakhs of rupees since their income is very high with very small populated countries. This shows the consumer purchasing power in those countries to spend huge amount organized retail stores. All the above markets are expected to grow in the coming years.

TABLE 2: ANALYSIS OF EMPLOYMENT OPPORTUNITIES CREATED BY RETAIL INDUSTRY IN INDIA AND TOP TEN GLOBAL RETAILERS

Country	Employment Share (%)	Country	Employment Share (%)
INDIA	8	Turkey	10
Brazil	15	Mongolia	16
Chile	17	Georgia	19
Uruguay	18	Kuwait	15
China	12	Armenia	9

UAE	25*		
Food and beverages 10.2% and Textiles, Clothes and leathers 14.5%			

When we compare share of retail industry contribution to employment opportunities created to total employment in their respective countries, still India is behind all these top ranked retail countries by providing employment to Indian Youth just about 4-8 percent since UAE is providing around 25% of employment to their people while Georgia, Uruguay, Chile and Mongolia are providing employment to their people through retail industry more than 15 – 20 percent employment. Even though Kuwait, Turkey, China and Armenia are not too far from our Indian retailing employment share but still they are ahead of us in this area.

TABLE 3: ANALYSIS OF RETAIL SALES GROWTH IN INDIA AND TOP TEN GLOBAL RETAILERS

Country	Retail sales Billion	Increase (2011 to 2012) %	Country	Retail sales Billion	Increase (2011 to 2012) %
INDIA	300	-10	Turkey	14520	12%
Brazil	45045	8.4	Mongolia	1439	13.2
Chile	3345	12.5	Georgia	DNA	7%
Uruguay	DNA	DNA	Kuwait	526.8	5.6%
China	750	14.3	Armenia	1200	2.61%
UAE	2808	3.8			

*Dollars are multiplied by Rs.60 **DNA represents Data Not Available for 2012-13 years

When all the top ten global retailers showing sign of increase in their sales, Indian has suffered 10% decline in the sales. Small countries like Mongolia and Chile have shown highest sale growth almost near to 15% mark while only big country that is china has showed the same aggressive sales growth in the report for the present year. UAE, Georgia and Armenia has shown nominal growth in their sales where Uruguay retail data related to the present year 2013 is not accessible for analysis. As it is the top retailer Brazil has shown 8.4% growth in the mid of 2013 financial year.

TABLE 4: ANALYSIS OF NUMBER OF ORGANISED AND UNORGANISED RETAIL OUTLETS IN INDIA AND TOP TEN GLOBAL RETAILERS

Country	Organized Retailers %	Unorganized retail outlets %	Country	Organized Retailers %	Unorganized retail outlets %
INDIA	4 -8	92-96	Turkey	32	68
Brazil	36	64	Mongolia	71	29
Chile	62	38	Georgia	85	15
Uruguay	DNA	DNA	Kuwait	70	30
China	20	80	Armenia	12	78
UAE	DNA	DNA			
*Dollars are multiplied by Rs.60 **DNA represents Data Not Available for 2012-13 years					

In fact, Organized Retailing is only considered as Retail Industry in the modern lively hood scenario since the country like India where almost all the retailing will be done only by unorganized and family owned small kirana stores rather than an established retail organization. Indian only contains 4-8 percent of organized retailing having the remaining 92-96 percent is

unorganized retailing. But Small countries like Mongolia, Georgia, Kuwait and Chile retailing outlets are organized more than 70% to 80% of their total retail outlets. Brazil, Turkey and China also has organized retail share in considerable size and even though Armenia retailing is less organized still it is more than Indian organized retailing. The organized and unorganized retailing data related to Uruguay and United Arab Emirates are not traceable for analysis hence the result for these countries are unknown.

TABLE 5: ANALYSIS OF TOP THREE SECTORS HAVING MAJOR SHARE IN RETAIL INDUSTRY OF INDIA AND TOP TEN GLOBAL RETAILERS

Country	Top 1	Top 2	Top 3
INDIA	Clothing & Apparels (33%)	Mobile & Telecom (11%)	Food and Groceries (11%)
Brazil	Automobiles (32%)	Furniture & domestic appliances (25%)	Clothing and shoes (16%)
Chile	Food, Drink & Tobacco (38.3%)	Chemicals, Petroleum, Plastic (22.3%)	Metal, Machinery, Equipment (15.2%)
Uruguay	Food Sector - (DNA)	Groceries –(DNA)	Electronics (DNA)
China	Automobiles (50%)	Integrated Retails (19.5%)	Electronics (13.16%)
UAE	Electronics (40%)	Fashion Clothing (23%)	Food & Beverages (18%)
Turkey	Food and Beverages (27%)	Groceries (18%)	Furnishing (12%)
Mongolia	Food and Beverages (49.9%)	Building Material – DNA	Electronics – DNA
Georgia	Food and Beverages (38%)	Groceries (26%)	Utilities (10%)
Kuwait	Food and Beverages (45%)	Groceries (14%)	Real Estate Material DNA
Armenia	Food and Beverages (36%)	Groceries (24%)	House Hold Goods DNA
*DNA: Data Not Available			

Food and Beverages are major retail products that constitute major sales in retail industry in all the countries especially rich and wealthy countries where per capita income and organized

retail is more. Groceries are other products which are contributing to the retail industry including the highly populated countries like India. Some countries like UAE are specialized in building construction materials retailing and some countries Chile are well specialized in petroleum retailing.

TABLE 6: GOVT REGULATIONS OF FDI ON RETAIL INDUSTRY IN INDIA AND TOP TEN GLOBAL RETAILERS

Country	Government Regulations
INDIA	51% for Multi Brand Retailers and 100% Single Brand Retailers allowed
Brazil	Retailers Allowed 100% FDI
Chile	Retailers Allowed 100% FDI
Uruguay	Retailers Allowed 100% FDI But Tax High Up To 25%
China	Allows 100% FDI in retail
UAE	51% by UAE Nationals and In free zones 100% FDI Allowed
Turkey	100% FDI available and The Foreign Investment Law and Competition Law prohibit investments that would create or become part of a monopoly
Mongolia	Retailers Allowed 100% FDI
Georgia	Retailers Allowed 100% FDI
Kuwait	Retailers Allowed 100% FDI
Armenia	Retailers Allowed 100% FDI

All most all the countries listed in the Retail Index 2013 in top ten positions allowed 100% FDI on Multi Brand Retailers and as well as Single Brand Retailers except India which allowed up to 51% FDIs on Multi Brand Retailing and 100% FDIs on Single Brand Retailing and UAE which has allowed only 49% FDIs on Multi Brand and as well as Single Brand Retailing.

Uruguay and Turkey has allowed 100% FDIs on Retailing with slight restrictions of imposing high tax of 25% by Uruguay and prohibiting the foreign retailing that leads to monopoly by Turkey.

TABLE 7: FAMOUS RETAILERS IN INDIA AND TOP TEN GLOBAL RETAILERS

Country	Brands
INDIA	Future Group (Pantaloon, Big Bazar, Food Bazar, E-Zone), Reliance (Trenz, Fresh, Jewels), RPG Spencer's, More, Cash & Carry (Metro AG, Wal Mart)
Brazil	Pao de Acucar Carrefour S.A Walmart Brasil Lojas Armenianas Lojas Renner CIA Hering Hypermarcas Raia Drogasil Lojas Marisa
Chile	D&S and Cencosud, Wal-Mart, Santa Isabel, Tottus, Falabella, La polar, Ripley
Uruguay	San Francisco-based Gap Inc. Punta Carretas Shopping Center Uruguay landing JH Partners Neutral Duty Free Shops. Montevideo Shopping
China	361 Degrees, Alibaba group, Beijing Hualian Group, Belle International, China Nepstar, Dashang Group, GMI Retail Management, Good Life China Corporation, King Fook Holdings, Royale Furniture Holdings, Sinopharm, Suning Appliance, Watson's Personal Care Stores, Wumart, Xiu,
UAE	the Alshaya group, Kate Spade New York, Prada Store, Lipsy London, Franklin & Marshall, Philipp Plein, Galvanni, Bin Hendi Enterprises , Enoc Retail , Salam Studio & Stores LLC, Emax Electronics, Al Sharief Group of Companies, Liwa Trading Enterprises LLC Tel: 02-632-9600
Turkey	BIM, Vestel, Arcelik, Carrefour, Golda, Teknosa LC Waikiki, Tesco Ki
Georgia	Populi, Goodwill

Kuwait	H&M, PF Chang's, Pinkberry, Bath & Body Works, Topshop, H&M and Dean & DeLuca.
Armenia	Galaxy, Star, Yerevan City

The above brands are famous in their respective countries and these brands are crazy ones for modern customers.

TABLE 8: STANDARD DEVIATION OF INDIA AS MEAN AND OTHER TOP TEN GLOBAL RETAILERS AS DEVIATING POINTS

S.No	Factors	INDIA (MEAN)	STANDARD DEVIATION (Deviation of other countries from India)
1	GDP Growth Percentage	6.5	3.23
2	GDP Per Capita	1492	29169
3	Retail Contribution to GDP	12	5.68
4	Employment Contribution	8	9.27
5	Percentage of Retail Sales Increase	-10	18.27
6	Organized Retailing	8	44.94
7	Unorganized Retailing	92	45.16

(The above standard deviations are calculated taking Indian values as mean to verify other top ten countries difference from Indian retailing in the form of deviation)

Indian GDP growth rate is just 3.23% deviated from top ten countries which means that on an average Indian GDP growth rate is almost close to top ten countries growth rate even though

small countries Mongolia and Chile has about double of Indian growth rate while countries like Kuwait and Armenia has less growth rate than Indian GDP Growth rate.

Indian Per capita income has shown great downward difference from per capita of top ten retailers which is 29169 US Dollars approximately INR 17,50,140 difference from top ten retailers per capita. Such huge difference is due to countries like UAE whose' per capita is USD 64840 while Indian per capita is just USD 1492. It is clear in Indian Rupees that UAE per capita income is INR 38, 90,400 while Indian Per Capita is just 89520 (at the rate of Rs.60 per dollar). Same in the case of Kuwait who's per capita is USD 56514 making approximately INR 33, 90, 840 while Indian Per capita in is not even one Lakh rupees. Countries like Brazil, Chile, Uruguay and turkey per capita is more than USD 15000 while Indian Per capita is just less than USD 1500.

UAE is providing 25% of employment through retailing while India is sweating to provide 4 to 8 percent of employment by this industry while except Armenia, all the top ten countries are far better in providing employment opportunities by this industry taking India backwards by 9.27% behind all the countries in providing the employment opportunities. 5.68% of backwardness in contributing to the country's GDP and rest of the world countries are almost 18% of advanced stage from India.

Indian retailing is just 4-8 percent organized retailing while other top ten countries have more than 50% are organized retailers. Especially countries like Georgia, Mongolia, Kuwait has more than 70% of their retail business is organized. Even though USA is not in the list of top ten retailers, it is worth of noting here that USA is having 85% of their retailing is organized. This shows huge gulf between Indian figures and rest of the country figures.

Conclusion:

Indian retailing is slumping towards destruction except a single positive sign of future growth in sales and Indian retailing is neither able to create sufficient employment to the Indian youth proportionately to the Indian population and is poor GDP growth. Indian Government needs to take care of future retail industry and its future by implementing good programs to edify this sector.

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