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EDITOR – SPECIAL ISSUE
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TAMIL NADU, INDIA.

RETAIL MARKETING IN RURAL INDIA

Dr. P. AMARJOTHI

**Assistant Professor, Department of Commerce, Madurai Kamaraj University,
Madurai.**

ABSTRACT

This paper provides detailed information about the growth of retailing industry in India, examines the growing awareness and brand consciousness among people across different socio-economic classes in India and how the urban and semi-urban retail markets are witnessing significant growth. It explores the role of the Government of India in the industry growth and the need for further reforms. In India the vast middle class and its almost untapped retail industry are the key attraction forces for global retail giants wanting to enter into newer markets, which in turn will help the Indian Retail Industry to grow faster. The paper includes growth of retail sector in India, strategies, strengths and opportunities of retail stores, retail format in India, recent trends, and opportunities and challenges. This paper concludes with the likely impact of the entry of global players into the Indian retailing industry. It also highlights the challenges faced by the industry in near future.

Key Words: Rural Retailing, Urban & Rural India, Retailing Services, Market.

Introduction

India is the second fastest growing economy in the world. It is third largest economy in the world in terms of GDP and fourth largest economy in terms of Purchasing Power Parity. India presents a huge opportunity to the world at large, to use as a hub. Standing on the threshold of retail revolution and witnessing a fast changing retail landscape, India is all set to experience the phenomenon of global village. India is the "promised land" for global brands and Indian retailers. "Vibrant economy". India tops in the list of emerging market for global retailer and India's retail sector is expanding and modernizing rapidly in line with India's economic growth.

The future is promising; the market is growing, government policies are becoming more favorable and emerging technologies are facilitating operations. Retailing in India is gradually inching its way toward becoming the next boom industry. The whole concept of shopping has altered in terms of format and consumer buying behavior, ushering in a revolution in shopping in India.

Retailing

The word "Retail" originates from a French-Italian word. Retailer-someone who cuts off and sheds a small piece from something. Retailing is the set of activities that markets products and services to final consumers for their own personal or household use. It does this by organizing the availability on a relatively large scale and supplying them to customers on a relatively small scale.

Adaikalamatha Institute of Management

Adaikalamatha College

(Approved by AICTE and Affiliated to Bharathidasan University, Tiruchirappalli)

Arun Nagar, Vallam, Thanjavur-6130 403

Tel / Fax : 04362-266265

Website : www.aimvallam.org, e.mail : aimmailamc@aimvallam.org.

