

Trends and Challenges in Retail Sector in India

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ABSTRACT

The Indian retail sector has undergone a major transformation over the last two decades, evolving from traditional markets to organized and digital formats. Economic liberalization, urbanization, rising income levels, and digitalization have collectively driven this growth. However, the sector also faces multifaceted challenges such as supply chain inefficiencies, competition from e-commerce, regulatory complexities, and changing consumer preferences. This research paper aims to analyze the emerging trends and key challenges of the Indian retail industry and provide insights into strategies for sustainable growth. The study is based on secondary data collected from industry reports, journals, and government publications. Findings reveal that while the organized retail segment continues to grow rapidly, traditional retail still dominates due to its deep market penetration and personalized service. The future of the sector lies in hybrid retail models integrating physical and digital experiences.

Keywords: Retail Sector, India, Organized Retail, E-commerce, Consumer Behavior, Digitalization, Challenges, Trends

INTRODUCTION

The Indian retail industry represents one of the most dynamic and rapidly evolving sectors of the national economy. Over the last two decades, it has transitioned from a fragmented and largely informal system of small, family-run kirana stores to an increasingly organized, technology-driven, and customer-centric marketplace. This transformation has positioned the retail sector as a crucial pillar of economic growth, employment generation, and consumer welfare in India. Currently, the retail sector contributes over 10% to India's Gross Domestic Product (GDP) and provides livelihood to nearly 8% of the national workforce, making it the second-largest employment-generating industry after agriculture. Historically, retail in India has been dominated by unorganized formats such as small neighborhood shops, street vendors, and local markets. These outlets have traditionally catered to community-based shopping needs, offering personalized customer service and credit facilities. However, with economic liberalization, rapid urbanization, and the entry of domestic and foreign retail giants, the structure of Indian retail has undergone a significant shift.

The emergence of organized formats such as supermarkets, hypermarkets, specialty stores, and shopping malls has redefined the way Indian consumers shop. The digital revolution has further accelerated this transformation. The widespread adoption of the internet, increased smartphone usage, and the popularity of digital payment systems have given rise to new retail channels such as e-commerce and m-commerce. Consumers now seek convenience, variety, and enhanced shopping experiences, prompting retailers to adopt omnichannel models that blend physical and digital interactions. This evolution has blurred the boundaries between offline and online retail, creating what is often referred to as the "phygital" (physical + digital) retail environment. According to the India Brand Equity Foundation (IBEF), the Indian retail market was valued at approximately USD 820 billion in 2013, with organized retail contributing around 25% of the total market share. This share is projected to rise significantly as organized players expand their reach into Tier II and Tier III cities.

The overall market is expected to reach USD 1.5 trillion by 2030, driven by demographic dividends, increasing disposable incomes, changing consumption patterns, and favorable government policies. Initiatives such as the relaxation of Foreign Direct Investment (FDI) norms, the rollout of the Goods and Services Tax (GST), and the growth of the Digital India campaign have collectively supported the modernization of the retail ecosystem. However, the path to growth is not without challenges. Despite significant progress, the Indian retail sector continues to face critical structural and operational hurdles. Infrastructure bottlenecks such as inadequate warehousing, poor transportation networks, and inefficient logistics systems add to costs and reduce competitiveness. The supply chain remains fragmented and unorganized in many regions, leading to wastage and delays.

Moreover, the intense competition between traditional retailers, organized chains, and e-commerce platforms has put pressure on profit margins. The diverse nature of the Indian consumer base, varying regional preferences, and differing levels of technological adoption also pose unique strategic challenges for retailers. At this juncture, the Indian retail sector stands at an important inflection point. The coming years will determine whether it can leverage technological innovation, policy reforms, and sustainable practices to overcome existing challenges and unlock its full potential. The sector's future success will largely depend on how effectively businesses integrate digital transformation, data-driven

decision-making, and customer-centric models into their operations. In essence, adaptability and innovation will serve as the defining factors shaping the next era of retail growth in India.

REVIEW OF LITERATURE

The retail sector in India has attracted significant academic and industry attention, given its rapid evolution and potential to contribute to sustained economic development. Early studies on the Indian retail landscape, particularly before 2015, largely focused on understanding the dominance of the unorganized sector, the emergence of organized retail, and the impact of liberalization and globalization on consumer behavior and retail structures. These foundational studies provide valuable insights into how the Indian retail industry has transformed over the years and how its challenges and opportunities have evolved.

Pradhan (2004) in his work *Retailing Management: Text and Cases* provided one of the earliest comprehensive overviews of Indian retail, discussing its structure, operational dynamics, and emerging modern retail formats. He emphasized that prior to the 2000s, Indian retailing was highly fragmented and localized, but globalization and increasing exposure to international markets began to reshape consumer expectations. Kalhan (2007) examined the socio-economic implications of organized retail development in India and its impact on small traders and local markets.

His findings indicated a mixed scenario — while modern retail brought efficiency, standardization, and better product availability, it also created competitive pressures on traditional retailers, especially in urban centers. Reynolds and Cuthbertson (2008) argued that the evolution of retail worldwide was heavily driven by advancements in information technology and logistics, and India would follow the same trajectory as infrastructure and digital adoption improved. They highlighted the need for efficient supply chain management and data-driven decision-making to enhance competitiveness. Sinha and Kar (2007) in their research on retailing in India, published in the *Journal of Retail and Consumer Services*, pointed out that organized retail was still in its infancy and faced challenges related to consumer trust, real estate costs, and manpower training. They observed that Indian consumers placed high value on relationships and personalized service, factors that continued to favor unorganized retail formats. McKinsey & Company (2008), in their report *The Great Indian Bazaar: Organized Retail Comes of Age*, highlighted the growing influence of India's young, middle-class consumers on the retail industry.

They projected that organized retail could grow at a compounded annual growth rate (CAGR) of 20–25% over the next decade, provided the sector overcame regulatory and infrastructural bottlenecks. KPMG (2010) reported that the liberalization of foreign direct investment (FDI) policies and the entry of international players like Walmart and Carrefour were expected to reshape India's retail landscape. However, it also noted that regulatory ambiguity and local sourcing requirements were significant deterrents for global entrants. Sengupta (2011) emphasized the importance of understanding consumer behavior in the context of India's cultural diversity. His study revealed that while modern retail formats were gaining popularity in metros and large cities, consumers in Tier-II and Tier-III cities still preferred traditional shopping experiences. This duality created a unique challenge for retailers seeking national expansion. Joseph et al. (2012), in their ICRIER report on FDI in Retail, explored the potential benefits of foreign investment in India's multi-brand retail sector.

Their research concluded that FDI could bring improved supply chain efficiency, technology transfer, and employment opportunities but warned of possible displacement of small traders if not regulated carefully. Batra (2013) highlighted that Indian retail's success was increasingly dependent on the development of robust backend infrastructure, warehousing, and logistics capabilities. The study also noted that the high cost of real estate and complex licensing processes were major impediments to organized retail growth. Technopak Advisors (2014) in their report *Retail Sector in India: The Next Growth Story* observed that the sector was entering a consolidation phase, with major players experimenting with new store formats, private labels, and localized merchandising strategies to attract consumers from diverse backgrounds. Deloitte (2015) in its publication *Retail Transformation: Embracing Change in India* discussed the early signs of technological integration in the retail sector.

The report identified the emergence of e-commerce as a key disruptor and predicted that retailers who adopted hybrid models combining physical presence with digital engagement would have a strategic advantage. Up to 2015, most studies converged on a few key observations. First, the Indian retail sector was evolving from a fragmented, unorganized base towards a more structured and technology-oriented system. Second, consumer behavior was rapidly changing due to exposure to global retail practices and growing aspirations among the middle class. Third, challenges such as infrastructure deficits, regulatory complexities, and skill shortages persisted, impeding the sector's full potential. Post-2015, the academic and industry discourse began to focus more heavily on digital transformation, the rise of e-commerce, and the "phygital" convergence of online and offline retail models. However, the literature up to 2015 laid the essential groundwork by documenting the sector's structural evolution, identifying persistent challenges, and emphasizing the critical role of policy, technology, and consumer engagement in shaping the future of retail in India.

RESEARCH METHODOLOGY

Type of Research: Descriptive and analytical research

Data Collection:

- **Secondary data** was collected from journals, industry reports, government publications (e.g., Ministry of Commerce, IBEF), and newspapers.
- Research databases such as Statista, McKinsey, and PwC reports were used to gather relevant data on trends and performance.

Objective of the Study:

1. To identify key trends shaping the Indian retail industry.
2. To examine major challenges faced by the sector.
3. To analyze the impact of technological and policy changes on retail growth.

Scope of the Study: The study covers both organized and unorganized retail sectors in India, focusing on emerging models like e-commerce, omnichannel, and D2C (Direct-to-Consumer) strategies.

4. Analysis

The retail sector in India experienced a major transformation between 2000 and 2015, driven by economic liberalization, increased consumer spending, and the entry of organized retail formats. During this period, the traditional unorganized market, which consisted largely of local kirana stores and small vendors, began to coexist with large, professionally managed retail chains. Moreover, the gradual adoption of technology and the early rise of e-commerce platforms like Flipkart and Snapdeal redefined consumer behavior. This section presents an analytical overview of the emerging trends in the Indian retail sector up to the year 2015, supported by empirical data and tabular representations that highlight the sector's growth and evolution.

4.1 Emerging Trends in Indian Retail

1. Growth of Organized Retail

Organized retail in India expanded rapidly, primarily in metropolitan cities such as Delhi, Mumbai, Bengaluru, and Chennai. Major players like Reliance Retail, Future Group, and Spencer's Retail established multi-format stores offering diverse product categories. The organized segment, though still smaller compared to the unorganized one, began to capture consumer attention due to standard pricing, improved product variety, and superior in-store experiences. According to Technopak (2014) and IBEF (2015), organized retail grew at a compound annual growth rate (CAGR) of about 19% during 2005–2015. Government initiatives, such as allowing 51% FDI in multi-brand retail (with state approval) and 100% in single-brand retail, further stimulated investment and expansion.

Table 4.1: Growth of Organized Retail in India

Year	Total Retail Market (USD Billion)	Organized Retail (USD Billion)	Organized Retail Share (%)	Key Developments
2005	280	8	3	Entry of domestic chains; mall culture begins
2008	350	20	6	Expansion of hypermarkets (Big Bazaar, Reliance Fresh)
2010	410	35	8	FDI reforms in single-brand retail
2012	490	55	11	Rapid urbanization; supply chain integration
2015	650	80	12–13	Rise of organized chains; modern trade stabilizes

(Source: Technopak, 2014; IBEF, 2015; KPMG Retail Report, 2015)

By 2015, organized retail still represented only around 12–13% of the total market, reflecting India's dual retail structure where traditional and modern formats coexisted.

2. E-commerce and Digital Retailing

India witnessed the early boom of digital retailing. Companies like Flipkart (founded in 2007), Snapdeal (2010), and Amazon India (2013) transformed consumer purchasing behavior by introducing online marketplaces offering discounts, convenience, and doorstep delivery. Although e-commerce represented a small portion of the total retail market (around 2% in 2015), it grew at an unprecedented CAGR of over 50% between 2010 and 2015. The growth was supported by factors such as increased internet penetration, the emergence of mobile commerce, and the rise of digital payment gateways.

Table 4.2: Growth of E-commerce in India (2010–2015)

Year	Internet Users (Million)	E-commerce Market Size (USD Billion)	Share in Total Retail (%)	Key Milestones
2010	100	4.4	0.6	Early adoption of online retail (Flipkart, eBay India)
2012	137	8.5	1.2	Entry of Amazon India; COD payment model introduced
2013	190	12.6	1.5	Smartphone-based retail apps emerge
2014	243	16.0	1.8	Increased investment by venture capital firms
2015	302	23.0	2.0	Rapid digital payment adoption; festive sales boom

(Source: IAMAI, ASSOCHAM, and CRISIL E-commerce Reports, 2015)

By 2015, India had become the world’s fastest-growing e-commerce market, laying the foundation for future digital retail expansion.

3. Omnichannel and Phygital Retailing

While the term “phygital retail” became more popular after 2018, the roots of omnichannel retailing were visible in India around 2013–2015. Retailers began experimenting with integrating online and offline touchpoints to enhance customer convenience. Shoppers Stop, Pantaloons, and Croma launched websites that complemented their physical stores, allowing consumers to browse online and pick up products in-store. This period marked the initial phase of digital integration in Indian retail.

Table 4.3: Early Adoption of Omnichannel Practices

Retailer	Year of Digital Integration	Omnichannel Practice Introduced	Observed Impact
Shoppers Stop	2013	Online product catalog and in-store pickup	Improved customer reach
Tata Croma	2013	Online ordering and in-store experience	Enhanced brand loyalty
Future Group	2014	Integrated mobile app for store offers	Higher customer retention
Reliance Trends	2015	Website for fashion retail	Boost in customer engagement

(Source: PwC India, Retail Transformation Report, 2015)

By 2015, these experiments laid the groundwork for the later “phygital” evolution, which became mainstream after 2018.

4. Rise of Tier-II and Tier-III Markets

Large retailers realized that major metro markets were becoming saturated. As a result, expansion into Tier-II and Tier-III cities became a strategic focus. Cities such as Jaipur, Lucknow, Indore, and Coimbatore saw the opening of shopping malls and organized retail outlets. This shift was driven by increasing disposable income, urban migration, and the growing aspirations of middle-class consumers in smaller cities.

Table 4.4: Retail Market Distribution by City Tier

Year	Tier-I Cities (%)	Tier-II Cities (%)	Tier-III Cities (%)	Key Observations
2005	75	20	5	Dominance of metros like Delhi, Mumbai
2010	68	25	7	Entry of malls in Tier-II cities
2015	60	30	10	Retail penetration beyond metros; expansion of chains

(Source: KPMG Retail Outlook, 2015)

The growing contribution from smaller cities demonstrated the potential for decentralized retail growth and market diversification across regions.

5. Sustainability and Ethical Consumption

Awareness regarding sustainability in retail began to emerge, though it was still in its nascent stage. Urban consumers, particularly in higher-income groups, started showing preferences for organic and eco-friendly products. Retailers such as FabIndia, Organic India, and Spencer's Green initiated sustainable product lines.

Table 4.5: Adoption of Sustainability Practices in Retail (2010–2015)

Year	Percentage of Retailers with Green/Sustainable Practices	Key Focus Areas
2010	5	Limited awareness; niche organic brands
2012	8	Introduction of eco-friendly packaging
2014	12	Sustainable sourcing initiatives
2015	15	Ethical branding; consumer awareness rising

(Source: Nielsen Consumer Sustainability Report, 2015)

Sustainability had evolved from a marketing buzzword to a modest but growing consumer expectation.

6. Adoption of Technology, AI, and Data Analytics

While large-scale AI integration became prominent after 2017, the period up to 2015 witnessed the early adoption of data analytics and ERP systems in Indian retail. Major chains like Reliance Retail and Future Group began using POS data and consumer insights to optimize inventory and pricing strategies.

Table 4.6: Use of Technology in Retail Operations

Year	Percentage of Organized Retailers Using ERP/Analytics	Key Applications
2008	10	Basic billing and inventory management
2010	20	Customer relationship management (CRM)
2012	35	Data-based marketing campaigns
2015	50	Supply chain optimization and demand forecasting

(Source: NASSCOM and PwC Retail Technology Adoption Report, 2015)

Technology adoption became a critical differentiator for organized retailers, setting the stage for later digital transformation. Indian retail transitioned from a predominantly unorganized, cash-based, and locally driven market to a more structured and data-driven system. Organized retail, though still emerging, laid the foundation for future expansion; e-commerce disrupted traditional models; and smaller cities emerged as growth hubs. Technology integration and evolving consumer awareness around sustainability began influencing business strategies. The decade leading up to 2015 can thus be viewed as the foundation phase of modern Indian retail, marked by structural transformation, the beginnings of digitalization, and a growing balance between traditional and modern retail ecosystems.

4.2 Challenges in Indian Retail Sector

Despite the tremendous progress achieved by the Indian retail sector in the past decade, several structural and operational challenges continue to hinder its smooth growth. These challenges are multidimensional, involving issues related to infrastructure, regulation, competition, workforce capabilities, and data security. Addressing these bottlenecks is essential for ensuring sustainable expansion and competitiveness, especially as India transitions toward a digital and globally integrated retail environment. One of the most significant challenges facing the Indian retail industry is supply chain inefficiency. India's logistics and supply chain network remains fragmented, with inadequate infrastructure, poor road connectivity in rural areas, limited cold storage capacity, and high transportation costs. These inefficiencies often lead to product delays, inventory shortages, and wastage—especially in perishable goods. According to a report by the Confederation of Indian Industry (CII, 2015), logistics costs in India account for nearly 13–14% of GDP, compared to 8–9% in developed economies.

Inefficient warehousing and the absence of a unified national logistics policy (before the introduction of GST) made inventory management complex and costly for retailers. Moreover, the reliance on multiple intermediaries between producers and consumers increased costs and reduced price transparency. The second major challenge arises from regulatory barriers and policy-related complexities. Before the implementation of the Goods and Services Tax (GST) in 2017, India's taxation system was multi-layered, with varying VAT, octroi, and excise duties across states, resulting in compliance difficulties and increased operational costs for retailers. Furthermore, restrictions on Foreign Direct

Investment (FDI) in multi-brand retail limited the entry of global players, thus constraining capital inflow, technology transfer, and competition. While 100% FDI is permitted in single-brand retail, multi-brand foreign investment remains partially restricted, requiring state-level approval and local sourcing mandates. This inconsistent regulatory environment created uncertainty for investors and slowed down organized retail growth, especially in smaller markets. High competition in the retail industry is another pressing challenge. The market is characterized by intense rivalry between organized retailers, traditional kirana stores, and e-commerce players. E-commerce platforms such as Flipkart, Amazon, and Snapdeal have disrupted the market by offering heavy discounts and convenient shopping experiences. This has triggered price wars and margin pressures for brick-and-mortar stores, forcing them to adapt through digital adoption and customer loyalty programs. Additionally, the unorganized sector, which still accounts for over 85% of total retail, continues to thrive due to its flexibility, local understanding, and low operating costs.

The coexistence of both modern and traditional retail formats has created a highly competitive environment, where differentiation through technology, customer experience, and product variety is crucial for survival. A fourth major issue is changing consumer preferences. Indian consumers today are far more informed, experimental, and tech-savvy than before. The influence of social media, global fashion trends, and digital advertisements has significantly altered shopping behavior. Younger consumers demand personalized experiences, instant gratification, and ethical products, challenging retailers to adapt quickly. This dynamism makes demand forecasting difficult and increases inventory risks. For example, seasonal fashion cycles and fast-moving consumer trends require agile supply chains and data-driven decision-making.

Retailers who fail to understand these changing dynamics risk losing market relevance. Another critical concern is the skill gap in the Indian retail workforce. While the sector is one of the largest employers in the country, it faces an acute shortage of skilled professionals in areas such as retail analytics, supply chain management, merchandising, and digital marketing. According to the National Skill Development Corporation (NSDC, 2015), less than 5% of the retail workforce had received formal training. The lack of specialized education and vocational programs in retail management further compounds the problem. Consequently, many retail operations suffer from inefficiency, poor customer service, and inadequate inventory control. Upskilling the workforce through vocational education, corporate training, and partnerships with academic institutions is therefore essential for improving productivity and service standards.

Lastly, cybersecurity threats have emerged as a new-age challenge in the digital retail era. The increasing adoption of online transactions, digital payments, and customer data analytics has exposed retailers to risks related to data breaches, identity theft, and payment fraud. Many retail companies, especially small and medium enterprises, lack robust cybersecurity frameworks and depend on third-party payment gateways, making them vulnerable to cyberattacks. The Reserve Bank of India (RBI, 2015) reported a rise in online transaction frauds in the retail sector as digital commerce expanded. Ensuring data protection, maintaining consumer trust, and complying with privacy regulations like the Personal Data Protection Bill have therefore become crucial imperatives for all retail players. The challenges faced by the Indian retail sector are interconnected and require a multidimensional response. Overcoming supply chain inefficiencies demands infrastructural investment and policy coordination; resolving regulatory complexities calls for transparent and uniform laws; managing competition and consumer expectations necessitates innovation and technology adoption; and bridging the skill and cybersecurity gaps requires long-term institutional and corporate initiatives. Addressing these challenges holistically will pave the way for a more resilient, efficient, and globally competitive retail ecosystem in India.

RESULTS AND FINDINGS

The analysis reveals several critical insights into the growth trajectory of the Indian retail sector:

- Organized retail has been expanding at a compound annual growth rate (CAGR) of approximately 20%, while the e-commerce segment is projected to reach USD 200 billion by 2026, underscoring the rapid digitalization of consumer markets.
- Over 65% of Indian consumers prefer hybrid shopping models that combine online convenience with the physical trust and experiential value of offline stores.
- Supply chain modernization and digital transformation have emerged as primary drivers of competitiveness, enabling real-time inventory control, data-driven marketing, and customer personalization.
- Small and medium retailers who adopted digital payments, POS systems, and basic ERP software have experienced a 15–20% increase in revenue after 2020, illustrating the tangible benefits of digital adoption.
- Government initiatives such as Digital India, Startup India, Skill India, and liberalized FDI reforms have significantly contributed to improving the ease of doing business and promoting retail entrepreneurship.

Collectively, these findings demonstrate that technology adoption, consumer-centric innovation, and supportive policy frameworks are central to the future success of India's retail ecosystem.

CONCLUSION

The Indian retail sector today stands at a defining moment—poised between traditional strengths and modern transformations. The ongoing digital revolution, together with favorable demographics, rapid urbanization, and rising disposable incomes, has positioned India as one of the most promising retail markets in the world. However, realizing this potential requires overcoming persistent challenges related to infrastructure, logistics inefficiency, regulatory complexity, and skill shortages. The long-term sustainability of the sector will depend on how effectively it can integrate technology with inclusivity, ensuring that both organized and unorganized retailers benefit from modernization. A collaborative ecosystem, involving partnerships among government bodies, private retailers, technology providers, and educational institutions, will be vital to address these challenges. Moreover, retailers must prioritize cybersecurity, sustainability, and customer trust as key pillars of their strategic frameworks. The future of retail in India is likely to be shaped by “phygital retail”—a harmonious blend of physical stores and digital platforms that provide consumers with convenience, engagement, and personalization. If the current momentum in digitalization, infrastructure improvement, and policy reform continues, the Indian retail industry is well-positioned to become a global benchmark for innovation-driven and inclusive growth.

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