

**ADDRESS BY THIRU BANWARILAL PUROHIT, HON'BLE GOVERNOR OF
TAMIL NADU AT THE LAUNCH OF TRAIL BLAZERS 2019 ORGANISED
BY THE TIMES OF INDIA AT ITC GRAND CHOLA, GUINDY,
CHENNAI ON 26.2.2019 AT 7.30 P.M**

Anaivarukkum Maalai Vanakkam

Thiru. Arun Ram,
Resident Editor,
BCCL Editorial

Thiru. Prakash Dsouza,
Senior Vice President, BCCL

Thiru. Nizar Mohammed,
Vice President,
BCCL Response

Thiru. Anish Mohan,
Deputy General Manager, BCCL

Distinguished Invitees

Ladies and Gentlemen

It gives me great pleasure to be here to address this august gathering at the function organised by the Times of India to honour the leaders of the retail market in Chennai. The organizers have most appropriately given these achievers the title of trail blazers.

The retail market sector is indeed the cutting edge of the economy which has a direct contact with the consumer. Therefore the strength and ability of the retail sector is an indicator of the economic health of a country. A robust retail market reflects a mood of optimism and growth in the economy.

The Indian retail sector which accounts for 10% of the country's Gross Domestic Product

(GDP) and is ranked as the fifth largest in the world is expected to expand by 60 percent by the year 2020. The fast-paced urbanisation, increasing connectivity, digitization, a surge in disposable incomes, aspirations for a better quality of life and the resultant lifestyle changes, the rising exposure levels of people with heavy purchasing power have all worked to create great confidence about the growth of the sector.

While the brick and mortar stores have been the mainstay of the retail economy, the emergence of highly tech-driven e-commerce companies has been a game-changer in many ways. E-commerce has more than tripled in India since 2015. The growing use of smartphones and internet, the

technological advancements and the increased internet speeds besides the changing demographics have all contributed to the expansion of the e-retail sector. The e-retail space is expected to grow by 120 percent by the year 2022 according to a report published by the market research firm – eMarketer.

The retail sector in India has attracted cumulative investments worth over 5,500 crore between 2015 and 2018. The same sector drew an investment close to `1,300 crore in 2018 alone. This made 2018 one of the best years ever for the Indian retail sector, and the momentum is evidently sustainable.

When we talk of the retail sector one is compelled to look at the trends of growth seen in the food and grocery sector, the apparel sector, the jewellery sector, the consumer durables sector, the pharmacy sector, the home furnishing sector, the organised food and beverages sector, the entertainment sector and the foot wear sector etc. All these sectors are booming and showing a compounded annual growth rate of at least 20 to 25% which is very encouraging.

The retail sector in India is organized into three categories. According to the Department of Industrial Policy and Promotion (DIPP) of the Government of India, the single-brand retail comprises those retailers selling products of a

‘single brand’ only, such that products should be sold under the same brand internationally; and single-brand product retailing covers only products which are branded during manufacturing.

The second category is that, in the multi-brand retail category. This includes all firms in organized retail that seek to stock and sell multiple brands, such as large international retailers. The third segment, called ‘cash and carry’, refers to the retailing at wholesale level. The government defines this segment as the “sale of goods and merchandise to retailers, industrial, commercial, institutional or other professional business users or to other wholesalers and related subordinated service providers”.

Chennai is home to some of the oldest retail brands in the country. Over time, some of these legendary brands have become synonymous with the cultural fabric of Chennai. On the other hand, the vibrant market has also welcomed and nurtured new entrants in all diverse segments. The novelty and the progressiveness of these new players have refreshed and invigorated the market space. Many of these brands originating from the city have today gone to make a mark for themselves in several countries across the globe.

The 2019 edition of our retail Coffee Table Book Trailblazers is a chronicle of the journey of leading brands and markets leaders of Chennai who have surged ahead and blazed a brand new

trail for others to follow. Each of them in their own way have overcome all trials and tribulations to build a brand name which is looked up to by society. Some of them are jewellers and some of them are in the retails sector. Home furnishings, footwear, entertainment and mobile phones make up the rest of the list of grand achievers whose names find place in the Coffee Table Book. All these achievers are being honored today thanks to the initiative of the Times of India. I am sure that their tales of success will inspire many more to follow in their footsteps. As we all know the Times Group as a whole is India's largest media and entertainment conglomerate. The Times of India is in particular the world's largest broadcast General

Internet Daily newspaper which for long it has served as the lens through which the common man perceived the day-to-day events of the world.

I wish to conclude by saying that journalists and entrepreneurs in business are important pillars of Indian society. I have been an entrepreneur myself and also a journalist and I know the intricacies of the two professions. They are full of variety and challenges and give you the satisfaction of a good job done when the mission is completed. Our mission should always be national in character and people friendly in expression. It is upto enlightened leaders of journalism and business to work with the Government and Society to be the torch bearers

on this onward march. I therefore wish to exhort each one of you to devote yourself to nation building.

Nation building is long and to arduous task, and it is necessary to have the right mix of strategy, timely execution and goal oriented action for the exercise to bear fruit. Skill development education and entrepreneurship, as can be seen need to be carefully synergised for the maximum output in employment opportunities. India which is blessed with a young and healthy population has all the potential to emerge as a world leader if our labour force can be gainfully employed. It is necessary to involve all concerned stakeholders in this task, so that the process can be completed

within the shortest time possible. The retail market can play a very important role in this effort.

The special efforts taken by The Times of India to organize this grand event deserve my fullest appreciation and applause. I thank them for having invited me to participate in this function and wish all the members of the audience and The Times of India success in all their endeavours.

Nandri Vanakkam....

Jai Hind....