

The Valuable Ugly Duckling

- A 360° View of India's Consumer Economy

Private consumption contributes 50-60% of India's total GDP making India's domestic market the most watched and among the most exciting in the world.

India's domestic market is a source of gain as well as great pain for many businesses which invest in it, both domestic and multinational. It marches to the beat of its own drum, has its own logic and has defied well established patterns of evolution seen in markets the world over.

Consumer India or the people who make India's domestic consumption happen are now deeply engaged with consumption since 1991 consumption has been morally purified and the narrative around it is of power and desirability not waste and abstemiousness. Their consumption choices are most interesting, often counter intuitive pointing to very sophisticated processing of value that goes on in their heads. Consumer India is the most consumption friendly and the most challenging consumer base in the world!

India's private consumption is also keenly watched by policy makers and economists because its health is a big determinant of the overall health of the economy and of the lives of people. Many factors shape and influence India's consumer economy. To name a few, informality of jobs, education and skill levels, societal and cultural values and how they change, politics and policies, national identity, age cohorts and experiences that shape them, technology impact on both suppliers and consumers global economic and geopolitical factors etc.

This talk will take you on a guided tour of India's Consumer Economy: the past, present and likely future; the paradoxes and challenges on both the demand and the supply side.