NEWS RELEASE

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India’s Store Wars: Retail Revolution and the Battle for the Next 500 Million Shoppers

Singapore – September 2008 – With a population of 1.2 billion and an economy that is likely to double in size by 2015, India is destined to become one of the world’s largest consumer markets. As India’s middle class grows and disposable incomes rise, hundreds of millions of new consumers will join the retail revolution – venturing into supermarkets, department stores and air-conditioned shopping malls for the first time – with serious money to spend.

The new book by John Wiley & Sons (Asia) Pte Ltd, India’s Store Wars: Retail Revolution and the Battle for the Next 500 Million Shoppers, looks at how, when and where these people will spend their money.

While the macro outlook appears bright, there are problems brewing for the retail industry – including the lack of reliable cold chains, appalling transport logistics, lack of managerial talent, supply inconsistencies and political opposition from groups such as market middlemen. These issues are compounded by the fact that this retail revolution will also affect the ubiquitous mom and pop “kirana” corner stores, bazaars, fresh food markets and weekly rural fairs that have provided for most of the shopping needs of the Indian population thus far.

In India’s Store Wars: Retail Revolution and the Battle for the Next 500 Million Shoppers, author Geoff Hiscock provides penetrating analysis into India’s consumer revolution, highlighting key areas of change and the challenges facing those entering this complex market.

The author notes, “While nothing is certain in India’s future, we can be reasonably sure that consumption will grow rather than decline... Every rupee in the hands of the millions at the bottom of India’s consumption pyramid means another meal, another purchase, another incremental boost to growth – no matter how miniscule it may seem. That is what the retailers are counting on.”
About the Author:

During a 35-year media career, Geoff Hiscock has reported extensively on Asian business, politics and society for a variety of major media organizations, including CNN and News Corp. He has traveled extensively through India and other parts of the region, and lived and worked in some of Asia's key cities, including Tokyo, Hong Kong and Bangkok. He was Asia Business Editor and Sydney bureau chief for CNN.com International from 2001-2006, and before that, International Business Editor of The Australian daily newspaper, 1995-2000. He has been a member of the Foreign Correspondents Association of Australia since 1993.

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