

# **Indian Consumer Market and Retail Industry**

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Today's consumers, especially in the urban areas, have far evolved and expect their shopping experience to be seamless across every channel, whether it's a brick-and-mortar store, an e-commerce website, a mobile app, or even a phone call with the customer service. Internet of Thing (IoT) technology is already seen to be reshaping and revolutionising the retail industry, yielding advances and new opportunities in customer service, throughout the supply chain, and in brick-and-mortar stores and other channels — including new venues that show a lot of promise, such as home-based connected platforms. Globally, retailers looking to gain a competitive advantage are installing smart shelves that detect when inventory is low, RFID sensors that track goods throughout the supply chain, systems that send personalised digital coupons to shoppers when they enter the store, and sensors that monitor the quality of perishable items. The Indian retail sector operates through a host of business models which are rapidly evolving with the changing trends and increased use of internet and technology. Outlined below are some of the major retail models, along with their impact and opportunities they offer for Indian retail.

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