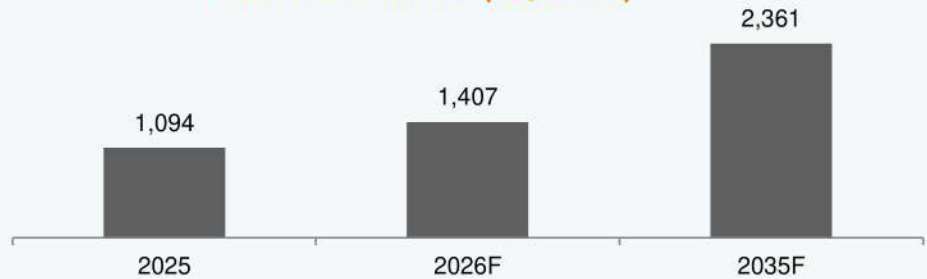


RETAIL



MARKET SIZE

Retail market in India (US\$ billion)

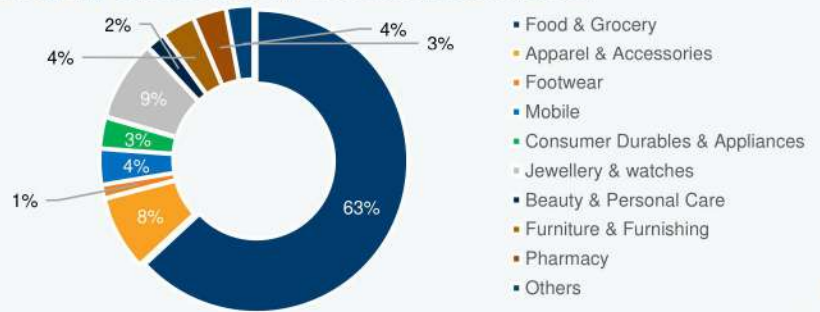


Note: F – Forecast



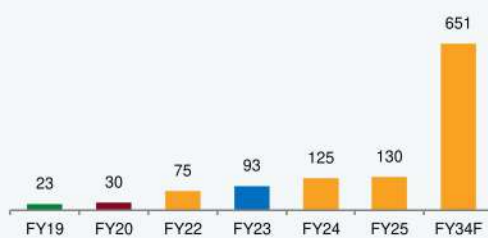
SECTOR COMPOSITION

Category-wise Break-up of Total Retail Market



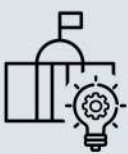
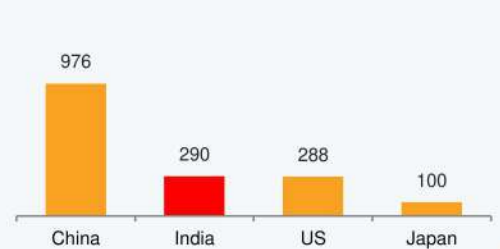
KEY TRENDS

Indian E-commerce Market (US\$ billion)



Note: F – Forecast

E-retail shoppers (million - by country)



GOVERNMENT INITIATIVES



Relax sourcing and investment rules for supermarkets



FDI

100%
Single Brand Retail

51%
Multi Brand Retail



ADVANTAGE INDIA

- Robust demand:** Reliance Industries, India's largest retailer, stated that the country is set to emerge as the world's third-largest retail market by 2030, supported by government initiatives aimed at enhancing disposable incomes and driving consumption. India's retail sector is on track to exceed US\$ 2361.11 billion by 2030 from US\$ 1093.89 billion in 2025. India's retail sector leasing reached over 4 million square feet in Q4 2025, driving total retail leasing to a record ~8.9 million square feet in 2025 across the top seven cities. Delhi-NCR led the leasing with new mall constructions, facilitating new store openings in key micro markets. D2C brands are expanding their physical presence in fashion, apparel, jewellery, cosmetics, and wellness categories.
- Innovation in Financing:** Collective effort of financial houses and banks with retailers are enabling consumers to go for durable products with easy credit. India's consumer and retail sector recorded 146 deals worth US\$ 1.5 billion in Q1 2026, with deal volume rising 21% sequentially and deal value declining 55%, reflecting a shift toward smaller, strategic transactions. The quarter was led by domestic consolidation and outbound activity, while personal care and textiles, apparel & accessories together accounted for 39% of total deals by volume.
- Policy support:** To improve the business climate and make it simpler for foreign companies to register fully owned subsidiaries in India, the Indian government has implemented a number of rules, regulations, and policies.
- Increasing Investments:** India's retail trading sector attracted Rs. 36,241.37 crore (US\$ 4.97 billion) FDIs between April 2000-December 2025. The retail sector in India accounts for over 10% of the country's GDP and around 8% of the workforce (35+ million). It is expected to create 25 million new jobs by 2030.