

## Trends in Indian Saree Market

Sarees in India have been worn from ages. Although the preference has been reduced over a period of time, still Saree has a huge market share in Indian women wear. In Indian market, wide variety of Sarees ranging from INR 100 to INR 1,00,000, having more than 100 damping styles, range of colors, designs and types of fabric is available

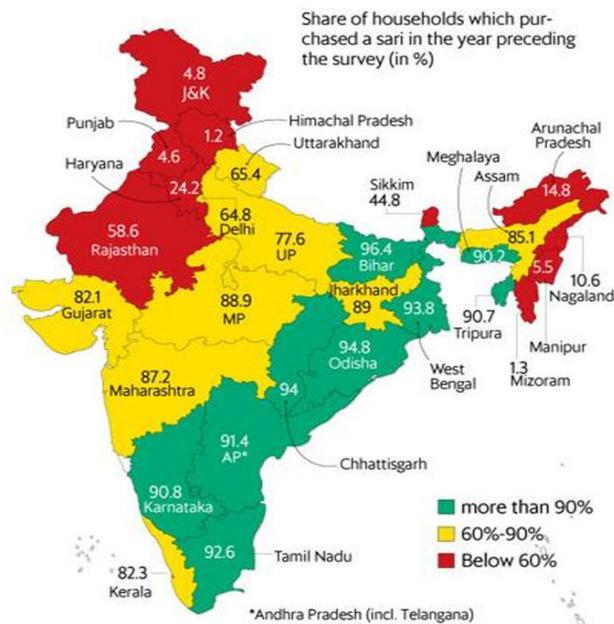
In the women's wear market saree is by large the most popular outfit in the nation. Retail value of women's wear market in India is estimated be around INR 122,600 Crore (US\$ 19.2 billion) in 2017, of which saree alone contributed nearly 33% amounting to nearly INR 38,000 Crore, this segment is expected to grow at a CAGR of 5%-6% between 2018 to 2023 owing to increasing demand for the saree from various segments across the nation.

Cotton used to be the popular material for the saree earlier but over the period preference has changed with manmade/blended materials now accounting for nearly 72% of other overall market with cotton accounting for 26% where as silk contributed nearly 2% of the overall consumption of fibers. MMF and blended fibre gained popularity due to it better appearance and lower cost as compared to cotton and silk, however with changing climatic condition lead to demand for skin friendly apparels and increasing disposable income women's are preferring sarees made of silk or other similar fibre such as viscose. Cotton sarees is expected to witness a growth of ~6% while demand for viscose fibres in sarees is expected to grow by nearly 8% between 2018 to 2023. The overall demand is expected to remain significant despite of expected shift from saree to salwar kameez or western wear in urban and semi-urban markets, but saree is expected to still remain as the predominant category among elderly and middle-aged women across urban and rural India.

Indian saree market is dominated by rural market accounting for nearly 60% of the overall saree consumption, however the revenue contribution from this segment is expected to remain much lower owing to the price of sarees being consumed in the segment. Demand for silk and designer sarees is expected to witness strong growth owing to increasing spending on these types of sarees by women's in the urban regions. According to a house hold survey by NSSO in 2017, more than 90% of the households in Karnataka, Andhra Pradesh, Chattisgarh, Tripura, Odisha, West Bengal, Bihar and Meghalaya purchased one or more sarees in the previous year, showing more popularity of saree in these states. The same survey also found less than 60% of the house holds in Rajasthan, Punjab, Haryana, J&K, Himachal Pradesh, and North Eastern states reporting purchase of one or more sarees in the previous year.

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The **Sari is very popular** in the east and south and less so in other parts of the country



Retail value of women's wear market in India is estimated be around **INR 122,600 Cr.** (US\$ 19.2 billion) in 2017

The Indian Saree Market alone contributed nearly 33% in women's wear market amounting to nearly **INR 38,000 Cr.**

The Indian Saree Market is expected to grow at a CAGR of **5%-6%** between 2018 to 2023.

Indian rural market accounts for nearly **60%** of the overall Saree consumption

## Indian Saree Market, By Fibre

MANMADE / BLENDED MATERIAL

COTTON

SILK



Source: Indian Apparel Market Outlook (Published By Fibre2Fashion) & Fibre2Fashion Analysis

The online market is one of the major reasons in the growth of sarees in India. Since the adoption of Sarees is majorly in rural areas where penetration on internet is increasing day by day, this will lead to

opening of a new revenue pockets for stockholders in Indian Saree industry The increasing penetration of Internet, the increasing purchasing power of the women, high brand consciousness and fashion sense has made e-commerce an important medium of shopping. Brand awareness is increasing among the consumers and hence they are exploring options based not only on the value but also on the brand. Many online platforms are also coming with ideas of providing customization to Indian women wear. Hence, with all other segments in the women's apparel market, Saree segment market is also poised to witness significant change in the near future.