

**Proceedings of the
Two days - Virtual National Conference on
RECENT TRENDS IN BUSINESS
(RBT-1.0)**

22nd & 23rd Sep - 2021

**Chief Editors
Dr.C.S.Edhayavarman
Dr.A.Vanitha**



**Organised by
Research Department of Business Administration
ARUMUGAM PILLAI SEETHAI AMMAL COLLEGE
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Dr.C.S.Edhayavarman

Dr.A.Vanitha

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FOREIGN DIRECT INVESTMENT GROWTH IN RETAIL SECTOR

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Abstract:

Foreign direct investment (FDI) has played an important role in the process of globalization during the past two decades. The rapid expansion in FDI by multinational enterprises since the mid-eighties may be attributed to significant changes in technologies, greater liberalization of trade and investment regimes, and deregulation and privatization of markets in many countries including developing countries like India. Indian retail industry has emerged as one of the most dynamic and fast –paced industries due to the entry of several new players. Total consumption expenditure is expected to reach nearly US \$ 3600 billion by 2020 from US \$ 1824 billion in 2017.

INTRODUCTION:

Indian retail industry has emerged as one of the most dynamic and fast-paced industries due to the entry of several new players. Total consumption expenditure is expected to reach nearly US\$ 3,600 billion by 2020 from US\$ 1,824 billion in 2017. It accounts for over 10 per cent of the country's gross domestic product (GDP) and around eight per cent of the employment. India is the world's fifth-largest global destination in the retail space. India ranked 73 in the United Nations Conference on Trade and Development's Business-to-Consumer (B2C) E-commerce Index 2019. India is the world's fifth largest global destination in the retail space and ranked 63 in World Bank's Doing Business 2019. India is the world's fifth largest global destination in the retail space. In FDI Confidence Index, India ranked 16 (after US, Canada, Germany, United Kingdom, China, Japan, France, Australia, Switzerland, and Italy).

NEED FOR THE STUDY:

The most important one in the foreign direct Investment is will lead to increased and improvement in technology and infrastructure increased productivity and it also increased employment opportunities. In the year 2011-12 India is 11th position of Foreign direct Investment. But now, in the year 2019 India is Jumped into the 9th position of FDI. There is tremendous growth of foreign direct investment in India and it also increased the productivity and employment opportunities. In this context, it is essentially becoming significant for the host country government to study and ascertain the impact these investments would make in their local economies in the short, medium and long term. This is critical for the host country government to assess the impact on their economy so as to enable them to formulate, modify and re-work their strategies of encouraging the foreign direct investment to their countries. Hence, this study would become a vital portion of information, based on which governments can adopt suitable policies in welcoming foreign direct investments particularly retail sector.

OBJECTIVE OF THE STUDY:

The main objective of the study is to know the foreign direct investment growth in retail sector.

Retail sector- An overview:

The Retail Sector is one of the biggest contributors to India's GDP. It also has a high rate of employment. A retail store is the final frontier of the manufacturing to consumer chain. It sells products to the customers for final consumption. Derived from a French word, it means "to cut again". Simply put a retailer cuts off small portions of a big production for sale and consumption

by the customer. The shop at the corner, a multi-brand store or a single brand store is all retail shops. With the internet taking over the world online retail stores are now popular too. Retailing can be multi-brand or single-brand. A store or showroom that gives consumers many options under one roof is a multi-brand retail. An exclusive store or a store that houses products pertaining to a single brand is a single-brand store. Currently, the Indian Government has allowed up to 51% FDI in multi-brand retail and up to 100% FDI in single-brand retail after years of contemplating on the possibilities and disadvantages. These investments are subject to permissions from the Government Authorities. The demand for FDI was long being pushed by the major players wanting to encash the phenomenon of globalization. But the government had its own share of apprehensions. Slowly it did open up the avenues with certain terms and conditions.

Government Initiatives:

- In May 2020, Government increased FDI in Defense manufacturing under the automatic route from 49 per cent to 74 per cent.
- In April 2020, Government amended existing consolidated FDI policy for restricting opportunistic takeovers or acquisition of Indian companies from neighboring nations.
- In Union Budget 2019-20, the Government of India proposed opening FDI in aviation, media (animation, AVGC) and insurance sectors in consultation with all stakeholders.
- As of February 2019, the Government of India has been working on a road map to achieve its goal of US\$ 100 billion worth of FDI growth.

Conclusion:

The Retail Industry in India is expected to grow at a rate of 14% by 2013. According to Investment Commission of India, the retail sector is expected to grow almost three times its current levels of \$ 660 billion by 2015. In India, the retail sector is the second largest employer after agriculture. Retailing in India is one of the pillars of its economy and accounts for 14% to 15% of its GDP. India will allow FDI of upto 51% in multi brand sector. The Indian retail business is highly fragmented and is almost run by traditional families. In India, lot of departmental stores, Super markets and highly organized malls are emerging into this retail sector.

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