

Knowledge Partner



Confederation of Indian Industry

INDIA RETAIL

Change is the New

Constant



Foreword

The retail world is undergoing a fast paced revolution. One which is being driven by consumers and fuelled by tech advancements. The pace of this revolution is remarkable with no sign of slowing down, provided all stakeholders embrace this change simultaneously. With shopping centres taking steps to merge online experiences with offline ones, the future of retail is becoming increasingly exciting for both retailers and consumers. Social Media has its own role to play in this retail world and its importance will continue to grow. Today, the first part of decision making for the new age consumer is initiated before he enters the store. The physical store is an extension and culmination of his primary online journey. He carries the retail world within his mobile, with the entire shopping and leisure universe in his pocket!

Retail Sector
Overview, Trends & Approaches

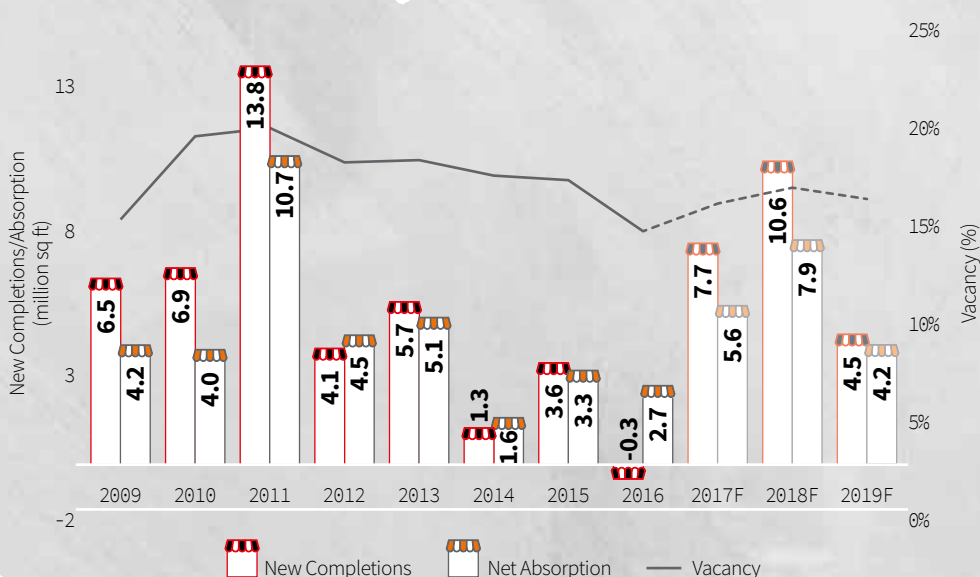
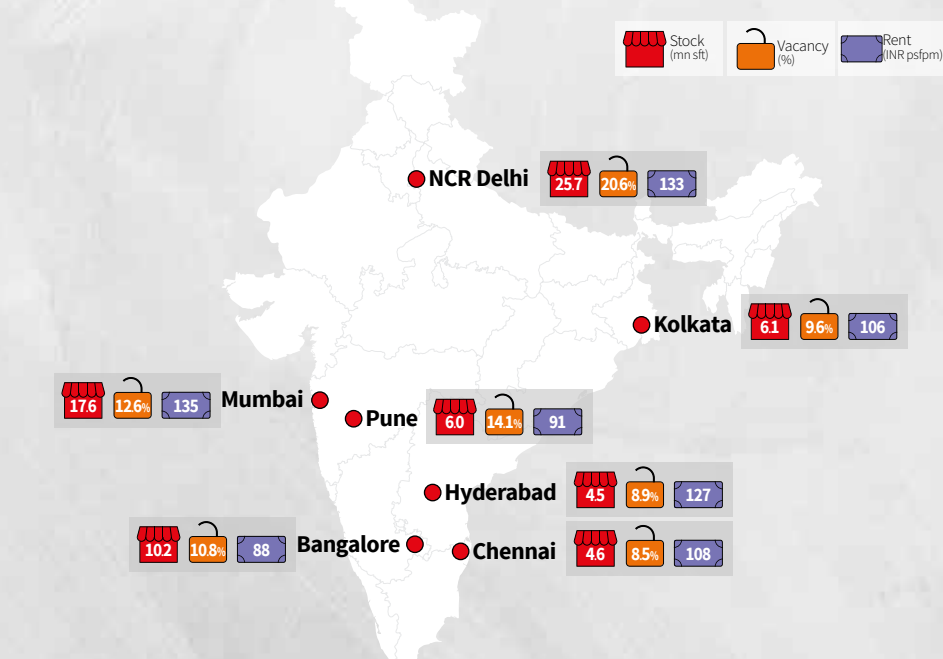
Retail
Practices

Technology in
Retail

Acts & Policies-Impact on
Retail

Retail Real Estate Overview

Retail Real Estate Sector: Withdrawals spell Caution



Note: New completions refers to the net completions i.e. difference in the stock positions of the current and the previous quarter

Source: JLL, REIS 1Q17

One completion and six mall withdrawals recorded across the country in 1Q17, taking the total retail stock down to 74.6 million sq. ft. Caution required from retailers as well as developers

Strata selling by developers for quick returns along with lack of demand from retailers and poor mall management resulted in mall failures

India's **overall vacancy** however, remained unchanged at **14.8%**. **The good malls have done well.**

Marginal rental value appreciation was recorded in select submarkets in cities like NCR Delhi, Mumbai and Pune- in the range of **0.5-1.5%** q-o-q.

Increased Private Equity Interest was witnessed with easing of FDI norms for single-brand retailers and an updated framework for REITs

	Vacancy in Operational Malls		
	Superior Grade	Average Grade	Poor Grade
NCR Delhi	10%	15%	44%
Mumbai	8%	18%	39%
Bangalore	5%	7%	71%
Chennai	2%	23%	41%
Pune	14%	31%	46%
Hyderabad	3%	14%	17%
Kolkata	12%	16%	39%
INDIA	9%	15%	41%

Source: JLL, REIS 1Q17

"Experience Will Drive Retail Sales!"
Going forward, physical retail space will turn more experience driven say retailers.



Retail Trends & Approaches



Redefining Retail Places:

Technological advancement and digital innovations have ushered new life into retail spaces by integrating physical and digital experiences. What happens in the virtual world is influencing how we use the physical space.



E-Boutique concept store in the Netherlands where customers can view clothing samples and order online with a digital clothing rack on a life-sized screen.



A digital showroom in Amsterdam where buyers can digitally view, via an interactive touchscreen linked up to a huge screen wall, every single item in the collection to create custom orders.

Strengthening of existing and new retail markets and rising tourism have been core drivers for international retail expansion. Major cities, such as London, Paris and New York, continue to act as magnets for international brands looking for growth

Retail-tainment- bringing leisure to shopping

Retailers are discovering innovative ways of providing a unique customer experience by clubbing various fun activities viz. **sports and gaming parlours, movie theatres and children's play area** with shopping



West Edmonton Mall, Alberta one of the oldest malls keeps on re-inventing itself- it offers thrilling experiences at **3D Funhouse, Haunted Castle, 18-hole mini gold course and World Waterpark**



Ambience Mall organised activities - We **Love Summer, Unity in Diversity through Handloom dresses**, Indian Science Festival, 9 faces of Maa Durga with sand art from Gujarat & Fashion Week

Physical store remains core to retailing The role of the physical store is changing, but it remains **core to retailing**. One of the emerging concepts is that of '**Pop-up-Stores**' which entails temporary use of physical space to create a long term, lasting impression with potential customers. **Environment friendly malls** using sunlight and open spaces will also evolve

'Pop-up-Mania': Box Park a unique shopping and dining destination at Shoreditch - London, is the world's first Pop - up shopping centre and has been built out of retrofitted ship containers

International retailer expansion set to accelerate:

As a result of retail sector globalisation, international retailers are increasingly focussing on measured and balanced growth across global, mature and growth markets; with major cities in Asia Pacific and the Middle East witnessing the biggest influx of international retailers



Japanese lifestyle retail brand **MUJI** sets up its maiden store in Delhi



German color cosmetics brand **BeYu** launches its first kiosk in Pacific Mall, New Delhi

'Retail global landscape to transform as retailers tap into global opportunity for growth across a wide range of global cities'



Retail Trends & Approaches



Refitting of popular superstores:

The rise in online retail and the gradual decline of in-store sales are forcing British retailers to refit their popular superstores with rival brands to fill empty spaces and to keep customer traction viz.

Retailers like **Tesco** are refitting their 120,000 sq. ft. superstore to house **gymnasiums & children's play areas** (approx. 20,000 sq. ft.) to entertain customers.



Walmart's Asda agreed to give space to **Decathlon**, the sports equipment and sportswear retailer. Industry experts are expecting a proliferation of **retail tie-ups**.



Emergence of Office-Retail Complex (ORC):

ORCs emerged from the need to move ahead from vanilla office buildings to those which offered retail services to support the commercial offices running in the development. The most common retail formats in ORCs are the food & beverage segments and banking & financial services.



Bandra Kurla Complex, a primary office district in Mumbai acts as one of the prime Office-Retail Complexes in the city. At BKC, expensive fine dining restaurants form a major proportion of the retail component

NCR Delhi and Bangalore, are the other destinations for ORCs in India. The ORCs in NCR are at CBD & SBD - Delhi, main office districts of Gurugram along MG Road, Prime NH-8 (DLF Cybercity), and Golf Course Road.

Bangalore houses ORCs at Bannerghatta Road and UB City, among others.

Food-Entertainment-Cinema (FEC):

FEC is increasingly becoming an integral part of the mall trade and tenant mix as visitors look for one stop shop for entertainment, shopping and dining. Allotment of space for the FEC components has increased remarkably in major malls.



Inorbit Mall hosted Baccha Bollywood - a **film making workshop** where kids could learn various aspects of film making;



International Clown Festival was also a huge hit among people of all age groups

Mall of India, Noida has dedicated approximately **30% of the mall space to F&B and FEC components**.

Demand for Right Physical Space is Strong:

Retailers have realized- location may not be everything, its more important to have a store where the largest number of potential customers are likely to be present. E.g. **Five star hotels are no longer the preferred destinations for Luxury brands- the alternatives are upscale high streets and high-end malls**

Canali shifted to Palladium from JW Marriott in Juhu, Mumbai

Tod's shifted base to DLF Emporio in Vasant Kunj, Delhi from The Galleria at the Trident Hotels in Nariman Point, Mumbai

'Happy Feet in Pune: traditional shopping high streets hosting community activities, bazaars, flea markets and cultural events on specific days. Malls becoming the preferred public spaces'

Redefining Retail Spaces

Trends Reshaping Global Retail

URBANIZATION & POPULATION GROWTH

Staggering rate of global population growth and urbanization is underpinning radical change; changing developer, retailer and investor strategies across the world.



INFORMATION EXPLOSION

Amount of information available is leading to super-informed, knowledgeable consumers; but also to choice exhaustion and indecision; major challenge for retailers to gain and retain consumer attention.



RESPONSIBLE RETAILING

Innovation leading to shorter product shelf life; responsible retailing gaining traction worldwide wherein retailers realise the importance of recycling, sharing and reusing of shelved products.



REDEFINING SPACE

The role of the store is fundamentally changing, and what happens in the virtual world is increasingly influencing how we use physical space; reshaping the role of the physical store.



PACE OF CHANGE

For retailers, the pace of competition and innovation has intensified, not just at a corporate level but also at a product level; Retailers need to innovate and create.



MULTI-SPEED ECONOMIC GROWTH

Is driving industry movements and strategies. It also represents a big expansion opportunity for some retailers due to increase in disposable incomes as a result of higher economic growth across nations.

E-COMMERCE I.E. EVERYWHERE COMMERCE

Consumers want to access products wherever, however and whenever they want; retailers must provide a seamless, integrated strategy with real choice, convenience and ease of access.

HARNESSING 'BIG DATA'

Effective use of 'Big Data' will enable retailers to truly understand customers, what will attract them to a shop or retail place and to respond quickly to their needs to entice them to purchase.

TIME, THE NEW COMMODITY

Time is the new commodity for consumers. Shopper expectations are now profoundly different from a few years ago; Retailers-online and offline- are competing for consumer time!

POWER SWITCH

Propelled by technology and data, the super-informed consumer is increasingly taking control of the retailing process.

'The customer was always king-Now the king is even more powerful as he is technology savvy and better informed!'

Redefining Retail Spaces

in an increasingly virtual world

Retail is moving into a new era where, what happens outside of physical space is becoming as important as what happens within; The physical world has collided with the virtual; the two may soon become indistinguishable.

Trends Reshaping Global Retail:

retail is being redefined for retailers and investors and this revolution is being driven by



DEMOGRAPHIC CHANGES



TECHNOLOGICAL ADVANCEMENTS



RAPIDLY CHANGING CONSUMER BEHAVIOUR



Retailers target their expansion strategies on top-tier city locations



Emerging economies are influencing developer, investor and retailer strategies



WARBY PARKER: reaches customers through website, retail showrooms, stores and kiosks having newsstands dubbed "Readerys"



H&M: observes how the consumer uses blogs and social media as fashion inspiration and has designed its website and store on similar concept



DIESEL: enables customers to collect information on real world items via mobile; brand can speak to users-offer rewards



TOMS: Donates one pair of shoes for every pair purchased to children in need



LIDL: Launched an app where customers can select the products to be put on promotion and later sale



MUUSE: Online platform connecting young designers with high-end customers searching for unique products



DESIGUAL: Shoppers assemble outfits bought online, at shops in Barcelona & Spain displaying only samples



In future, retail places will be more focused on food, leisure and entertainment services which will decide their success



Retail Practices

Redefining Retail Spaces - International Retail

The Urban environment in South - East Asian countries is transforming to cater to the changing needs of youths in South East Asia. Mega Projects integrating live, work, play and learn elements in a “city-within-a-city” allow for seamless connectivity and convenience.

- ONE BONIFACIO**, latest high-end mixed use development, is the longest **Pedestrian mall** in the **Philippines**, comprising
- Kerry Sports - 10,000-sqm of indoor lifestyle and leisure club and a specially curated **Retail Podium**
 - Office with 35,000 sq. m GFA
 - Luxury Condominium with 298 suites

An 800-meter long and 40-meter wide landscaped central spine interconnects the mixed-use development to the other blocks creating a pedestrian-friendly environment within Bonifacio Global City's City Center



SM Mall of Asia, Bay City, Philippines: The **roof deck of the mall will house a football pitch**

- The **Acapulco Manila Galleon Trade Museum**, will also compliment the retail mall expansion
- The Mall will also feature a **rooftop botanical garden** with an unobstructed view of the Manila Bay and a theatre for performing arts
- An **Olympic-size ice skating rink**, a food hall, and the H&M flagship store with GFA of 3,000 sq. m



FUNAN, the next IT Mall in Singapore: The **retail, dining and lifestyle podium**

- Occupying approximately 50% of the total GFA of 500,000 sq. ft. and housing the experiential **Cycling Lanes in the mall**
- Which includes **incubator and showroom spaces** as part of the mall's “Passion Clusters” to allow shoppers to engage in their respective interests
- With its permeable streetscape and flexible spaces, Funan aims to be a one-stop creative hub for the tech and socially-savvy



Dubai Mall the world's largest shopping mall has 1,200 stores and over 200 restaurants along with:

- a world class **Aquarium and Underwater Zoo** that features a 270-degree walk through tunnel
- **Indoor theme park**, and
- **Olympic size Ice Skating Rink** setting the benchmark for malls as an integrated retail and entertainment destination



‘Future mall spaces in international retailing will take the consumer to new levels of leisure, entertainment and lifestyle!’

Retail Practices

Redefining Retail Spaces - Indian Retail

Retail spaces in India are witnessing changes in accordance with the needs of the younger generation.

- SEAWOODS GRAND CENTRAL, Navi Mumbai**, is part of a **Transit-Oriented development**, around the Seawoods - Darave railway station comprising
- 800,000 sq. ft. retail space in the first phase and another 200,000 sq. ft. in the second phase
 - Office with 4,000,000 sq. ft. GFA coming up as part of the 40 acre project
 - Multiplex and Entertainment zone in its second phase



SELECT CITYWALK, New Delhi: 1,300,000 sq. ft. of **Integrated upscale shopping destination** comprising

- approximately 600,000 sq. ft. of retail space
- 3 floors of Office Space
- India's first 6-screen multiplex
- hub for the tech and socially-savvy
- approximately 100,000 sq. ft. of service apartments



LULU INTERNATIONAL MALL, Kochi: 2,500,000 sq. ft. of upscale retail destination with

- approximately 1,700,000 sq. ft. of retail space
- 5,000 sq. ft. Ice Skating Rink
- 9-screen multiplex
- 2,500 seater food court



MALL OF INDIA, Noida: The **retail, dining and lifestyle centre spread across 7 floors**

- Comprising **5 Customized Shopping Zones**- Market Place, International Boulevard, The High Street, Family World and Leisure Land
- 7 screen Multiplex
- 10% of total BUA dedicated to F&B and 20% to Entertainment Options like Ski India, Fun City, Smaaash and multiplex



‘Child centric themes like simulation of career options (Kidzania in R City, Ghatkopar, Mumbai) or creation of snow worlds have proved to be successful’

Retail industry in India is witnessing an increased focus on leveraging technology across functions of merchandising, supply chain, store operations, customer engagement and fulfillment.

Some of the **technological trends** influencing retailers and consumers are:

Social media networks have quickly become one of the defining elements of the connected generation. **Reputations, sales and success can all be decided on the strength of a single tweet or post.**

'Technology can be used in the future for big pain points like finding parking space'

Redefining Retail Spaces

An Omni - Channel Journey

Moving from organised to online, the need of the hour today is to have an Omni-channel Retail Strategy.

Omni - Channel retail gives consumers a single, holistic view of the retail business by using different channels in a customer's shopping experience like - **mobile, online stores, mobile app stores, telephone sales, physical stores (hypermarkets, departmental stores, mom and pop stores, malls, highstreets)** and any other method of transacting with a customer

The future of retail is Omni-channel: This trend towards an Omni-channel strategy will enable retailers to re-think their business strategy in order to tap the best of both worlds and maximize on footfalls

Offline and online retailing will co-exist in India, however, offline retail itself has a lot of potential to grow. Some fundamental changes that may occur in offline retail are:

Converting the physical retail store into a Fulfillment Centre: offline retailers who have limited warehouse infrastructure, may remodel their stores to add direct order fulfillment and stocking in the back office

Integrating the Retail Management System: by adopting a broader approach and integrating all stakeholders and systems to function better in the long run

Reinventing Malls: Retail spaces can be more vibrant by providing more leisure activity. Curated mix of smaller stores in designated spaces within malls can add a sense of uniqueness.

Omni - Channel Retailing

Research ONLINE	Transact	Store OFFLINE
Potentially unlimited product selection		Immediate Transaction
Ability to research products		Experience Product, Service or Brand
Ability to search based on preferences		One to one engagement with the staff/retailer
Ability to instantly test marketing strategies		Instant fulfillment of order
		Access to expert 'in-store' advice'

Omni-Channel Retailing is a necessity because of the Reach it offers

'Discounts available in online retail may be tempting, but human engagement offered by physical retail is compelling.'

Redefining Retail Spaces

An Omni - Channel Journey

For Retailers, the key to keeping the consumer entertained is to integrate physical and digital experiences to provide an interactive and all inclusive in-store experience that is combined with excellent service.

Innovative retailers are responding, and **adapting store formats to provide the interactive element** that many consumers now desire

BLOOMINGDALES: wall-mounted iPads in fitting rooms, where customers and staff can scan products and check for available sizes, colours, client reviews & alternative style and product suggestions.

bloomingdales

Waitrose

WAITROSE: introduced a device called 'Hiku' where customers can scan barcodes at home on products and have them added to their online shopping baskets & talk to the device through voice recognition software as an alternative way of adding products.

VAN HUSEN: Digital store provides its customers with **42-inch 'Digital Display-Today's Briefing'; Fit Scanner Enclosure; Style Bar** to identify customer's style personality and **Virtual Trial Mirror** reduces hassle of entering a physical trial room

VANHEUSEN

raymond

RAYMOND: Flagship store in Bangalore having a double height '**Live Façade**' with LED curtains. Store is designed to sell apparel only via an iPad and customer may click 'Trial' on the iPad and the selection would appear in the desired size inside the trial room

ZIVAME: launched its first flagship fitting lounge in Bangalore, to help customers make choices in their purchases by walking in and entering their details on a tab. The professional fitters then provide them with expert advice on style and type of options available.

zivame

adidas

ADIDAS: at its Omni-channel store in Delhi, launched **Adidas Neo** which was earlier only available on the online platform. Aims at introducing niche products like '**Cycling Equipment**' which take up major space in physical stores

AMAZON: first brick-and-mortar retail store 'Amazon Books' in the University Village shopping centre in Seattle, Amazon's hometown. The store resembles traditional book stores and uses product searches and customer ratings from its online platform

a

pepperfry.com

PEPPERFRY: Launched its concept store '**Studio Pepperfry**' where interior design consultants showcase designs to customers and also offer product customization and design advisory services.

Future retail will reward those who embrace opportunities presented by merging of the physical and the virtual world

'The Consumer carries along the entire Retail world with him in the form of a Mobile - which enables in taking quick shopping decisions.'

Key Acts & Policies Impact on Indian Retail Sector

Demonetization - a tool of the Government to eliminate currency in order to control the counterfeit notes that could be contributing to terrorism, a matter of national security concern and to eliminate the 'black economy'

IMPACTS

Retailers may witness short-to-medium term impact on their business

Impact on Alternative forms of transaction:

- Digital transaction
- E wallets & Apps
- Online transaction through E- banking
- Increased Usage of debit & credit cards

Impact on Consumption sectors:

- Luxury Retail: due to historically high incidence of cash acceptance
- Slowdown in discretionary spending - affecting consumer durables sales
- Demand for gems & jewellery to reduce



Online Retail: Increased user traffic on online stores



E-commerce **offered heavy discounts** to increase sale through online payment



Offline Retail: Undertook strategic steps to control reduction in store traffic



Debit Card Usage increased to 70% and Credit card to 40% post Demonetization



Sudden increase in the use of mobile wallets like Mobikwik, Paytm, Freecharge etc.



Paytm experienced 435% increase in overall traffic & 200% increase in app downloads



India's **consumer confidence index** post demonetisation in 4Q16 **increased** compared with 3Q16 (Demonetization was announced in November 2016)



Consumer sentiment remained **steady** despite short-term constraints for consumers

Overall the domestic consumption remains intact with no threat to the strength and growth of the Indian Retail Sector

Source: Effects of Demonetization on Retail Outlets; International Journal of Applied Research, 2016

Key Acts & Policies Impact on Indian Retail Sector

Goods & Services Tax (GST) - A comprehensive **Indirect tax on manufacture, sale and consumption of goods and services** throughout India (except state of Jammu & Kashmir) aimed at replacing taxes levied by the central and state governments viz. central excise duty, services tax, surcharges, Octroi, additional customs duty and state level Value Added Tax (VAT).

India has adopted a four-tier tax structure of 5%, 12%, 18% and 28%. The rate applicable on most products will be 18%. The highest rate has been pegged in the GST law at 40%

IMPACTS



OFFLINE RETAIL INDUSTRY

- **Uniformity of Tax Rates and Structures**- resulting in ease of doing business
- **Improved competitiveness/ profit margin**- due to reduction in transaction costs /working capital of business

E- RETAILING INDUSTRY

- The law seeks to provide clarity for e-commerce players on tax issues (entry tax and inter-state movement of goods), by enabling them to **collect tax at source (TCS) / first point of transaction**



IMPACTS ON RETAILERS



- **Reduction in working capital** - resulting in better profit margins
- **Taxes on services** would be available for set off against taxes on goods










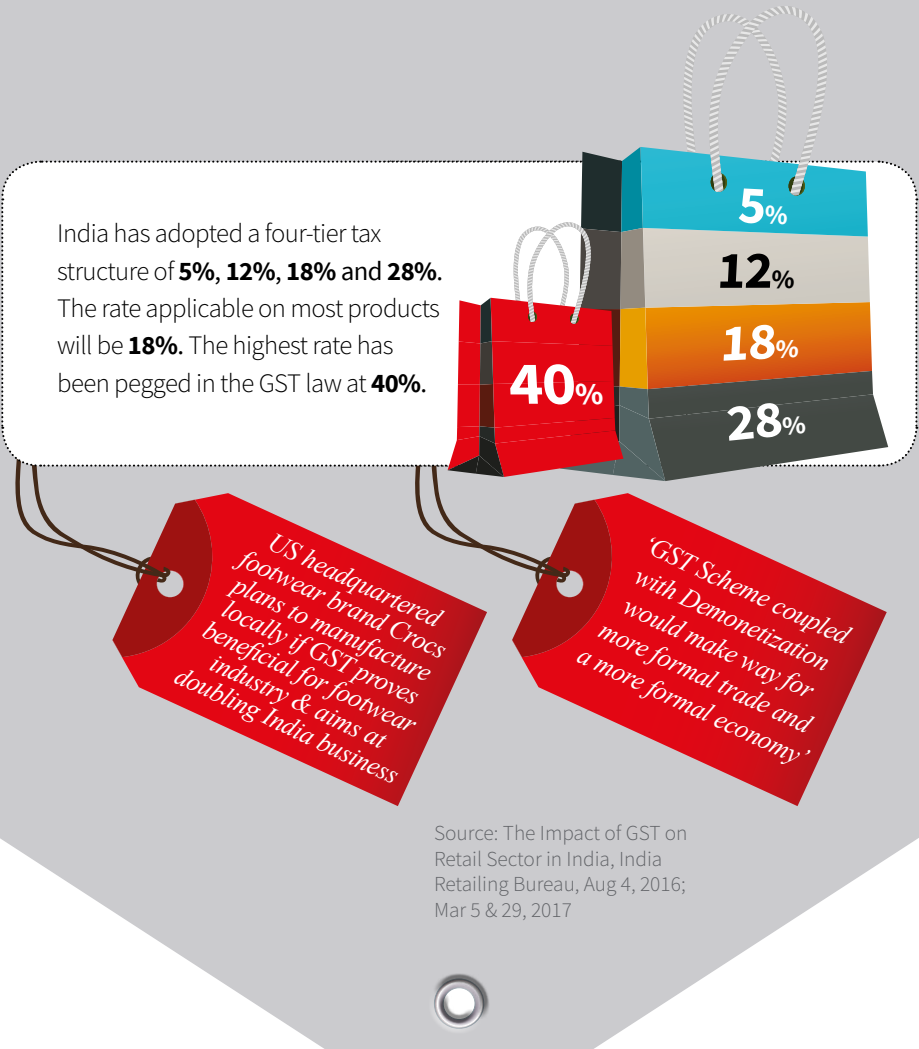
GST

Widen distributor base - easing transportation costs

More suppliers / vendors merge - improving supply chain

Easier movement of goods due to removal of state barriers

RETAIL PRODUCTS		APPLICABLE GST RATE
Essential farm produced mass consumption items: milk, fruits & vegetables, cereals and food grains		Exempted
Common use and mass consumption items: Sugar, tea, coffee, Newsprint, spices		5%
Consumer Durables, Cinema, 5 Star hotels		28%
F&B sold in multiplexes		21%
Luxury cars		28% + cess of 15%
Small Diesel car Small Petrol car		28% + 1% cess 28% + 3% cess
AC hotels & branded garments		18%



Key Acts & Policies

Impact on Indian Retail Sector

Foreign Direct Investment(FDI) - Foreign direct investment (FDI) is investment directly into production in a country by a company located in another country, either by buying the company in the target country or by expanding operations of an existing business in that country. The Indian Government has allowed 100% FDI in online retail of goods and services.



OBJECTIVES OF 100% FDI IN ONLINE RETAIL

Ensure price parity between online and offline retail, thereby facilitating offline retailers in malls



To put a check on the 'promotion driven funding' that e-commerce players take advantage of



Legitimize existing business of e-commerce companies operating in India



Establish balance in offline and online retailing by preventing marketplaces from offering discounts and capping total sales originating from a group of company or one vendor at 25%



IMPACTS

Footfall to increase at brick and mortar since urge for online shopping (to avail discounts) will be reduced



Expansion plans of e-commerce players might be affected as they might have to revisit their operation dynamics and expansion strategy



Players operating on an inventory based model viz. Grocery players might have to restructure operations



Clarity on laws and regulations governing e-commerce sector is likely to provide a clear framework for players who operate/plan to operate in the e-commerce space



FDI in retail sector is likely to boost investment, usher in business enterprise and modernise the retail sector

The Pace of Change Accelerates

HISTORIC RURAL REACH

TRADITIONAL
PERVASIVE REACH

**GOVERNMENT
SUPPORTED**

MODERN FORMATS

The retail story in India has unfolded slowly over the decades. But today the pace of change has accelerated to such an extent that retail outlets need to constantly innovate and create to remain relevant to consumers.

Change is the new constant and retailers have to adapt to new technologies

Weekly markets
Village Fairs
Melas

Convenience Stores Mom and Pop kiranas

PDS Outlets
Khadi Stores
Cooperatives

**Exclusive Brand
Outlets Hyper /
Super Markets
Departmental
stores Shopping
Malls**

Organized retail trend started in India in the year 1999 with the launch of “Ansal’s Plaza” in Delhi, followed by “Crossroads” in Mumbai and “Spencer Plaza” in Chennai.

Until the end of 2002, only three shopping malls existed in India. Post 2003, **malls proliferated** in the metro cities.

The year 2007-08 saw huge growth rate in mall space coming up all over the country. India was hit by recession in 2008 which impacted the retail sector as well. Mall culture witnessed a slow down.

With the **advent of e-commerce** in 2014, malls felt threatened and strategies to attract consumers became more creative.

Today the pace of change has accelerated to such an extent that malls, hypermarkets and supermarkets need to constantly innovate in order to remain relevant.



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About JLL

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JLL has over 50 years of experience in Asia Pacific, with 36,800 employees operating in 95 offices in 16 countries across the region. The firm won the 'World's Best' and 'Best in Asia Pacific' International Property Consultancy at the International Property Awards in 2016 and was named number one real estate investment advisory firm in Asia Pacific for the sixth consecutive year by Real Capital Analytics and ranked among Fortune Magazine's World's Most Admired Companies list third year in a row. www.ap.jll.com

About JLL India

JLL is India's premier and largest professional services firm specializing in real estate. With an extensive geographic footprint across 11 cities (Ahmedabad, Delhi, Mumbai, Bangalore, Pune, Chennai, Hyderabad, Kolkata, Kochi, Chandigarh and Coimbatore) and a staff strength of 9300, the firm provides investors, developers, local corporates and multinational companies with a comprehensive range of services including research, analytics, consultancy, transactions, project and development services, integrated facility management, property and asset management, sustainability, industrial, capital markets, residential, hotels, health care, senior living, education and retail advisory. The firm was awarded the Property Consultant of the Decade at the 10th CNBC-Awaaz Real Estate Awards 2015 and the Best Property Consultancy in India at the International Property Awards Asia Pacific 2016-17.

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Confederation of Indian Industry

The Confederation of Indian Industry (CII) works to create and sustain an environment conducive to the development of India, partnering industry, Government, and civil society, through advisory and consultative processes.

CII is a non-government, not-for-profit, industry-led and industry-managed organization, playing a proactive role in India's development process. Founded in 1895, India's premier business association has over 8,300 members, from the private as well as public sectors, including SMEs and MNCs, and an indirect membership of over 200,000 enterprises from around 250 national and regional sectoral industry bodies.

CII charts change by working closely with Government on policy issues, interfacing with thought leaders, and enhancing efficiency, competitiveness and business opportunities for industry through a range of specialized services and strategic global linkages. It also provides a platform for consensus-building and networking on key issues.

Extending its agenda beyond business, CII assists industry to identify and execute corporate citizenship programmes. Partnerships with civil society organizations carry forward corporate initiatives for integrated and inclusive development across diverse domains including affirmative action, healthcare, education, livelihood, diversity management, skill development, empowerment of women, and water, to name a few.

The CII theme for 2017-18, India Together: Inclusive. Ahead. Responsible emphasizes Industry's role in partnering Government to accelerate India's growth and development. The focus will be on key enablers such as job creation; skill development and training; affirmative action; women parity; new models of development; sustainability; corporate social responsibility, governance and transparency.

With 66 offices, including 9 Centres of Excellence, in India, and 10 overseas offices in Australia, Bahrain, China, Egypt, France, Germany, Singapore, South Africa, UK, and USA, as well as institutional partnerships with 344 counterpart organizations in 129 countries, CII serves as a reference point for Indian industry and the international business community.

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