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AN EVOLUTION OF RETAILING MARKET IN INDIA

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ABSTRACT

India's modern organized retail industry may be traced back to the 1980s and 1990s, when it was first established. The retail business in India saw enormous changes when the New Economic Policy 1991 was enacted, especially in the organised retail sector, which witnessed the arrival of pure-play merchants, the vast majority of whom operated in the clothing retail sector. As a result of the liberalization of the Indian economy, pioneering multinational corporations like "life style" were able to set up shop in the country. The current structure of India's organized retail sector was developed thanks to large amounts of foreign direct investment and government support from 1990 to 2005. The organised retail industry in India experienced extraordinary growth between 2006 and 2011. Companies like "SUBHIKSHA" and "MORE" that sell food and other products have put a lot of money into the Indian retail market in recent years. This is the busiest time of year for India's organized retail sector. Specifically, it shows that the 1990s marked the beginning of the era of organized retailing, with its zenith occurring between 2006 and 2011. The "Consolidation" period for India's retail industry began after 2011, and it saw many changes, such as the country's acceptance of up to 100% FDI in the retail sector, the rise of private label goods, and the emergence of the online retail market as a significant market segment. According to the Indian Ministry of Finance, India's retail industry is one of the world's most exciting and fast-paced.