



Press Release

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CAIT blasts media reports of inflated ecommerce numbers for festive Season Indian Retail Consumers to infuse 3 Lakh crore into market this festive season

Coming down heavily on media reports suggesting E-commerce business will generate 90,000 crore this festive season is not only unfounded, false and baseless but also highly manipulated to influence policy making as the Government is all set to roll out the e-commerce rules and policy to monitor ecommerce ecosystem in India, said the Confederation of All India Traders (CAIT) in a statement today.

CAIT National President Shri B. C. Bhartia & Secretary General Praveen Khandelwal said that last few days some influenced media publications including a report by Redseer have manipulated and inflated online shopping figures by suggesting that 14 million online shoppers in India will be generating 90,000 crore of business. By this calculation each consumer is likely to spend Rs 65000 in festive season which seems farce, whimsical and beyond comprehension.

Shri Bhartia & Shri Khandelwal further added that there are about 30 million online shoppers in India and not 14 million as stated by Redseer and even if we assume 8000 Rs per person spending in festive season by these shoppers, the figure cannot cross 24000 crore under any circumstances. Both leaders expressed anguish against such deeply unsubstantiated attempts by paid stooges of e-commerce companies.

Speaking on Indian brick and mortar retail, both Shri Bhartia & Shri Khandelwal said that this festive season Indian consumers are likely to infuse about Rs. 3 lakh crore into the Indian economy. The basis of the calculation is very simple and modest as there are about 60 crore consumers for offline retail in India and even if we assume Rs. 5000 spending per head, we will achieve Rs. 3 lakh crore very comfortably.

Both trade leaders further added that now people have left behind Covid woes completely and are having an extremely positive outlook towards their lives, they want to embrace the festive season with celebrations and prosperity. There will be mass spending on household items, appliances, gifts, clothing, jewellery, imitation jewellery, utensils, decorative items, furniture & fixtures, kitchenware, consumer electronics, automobiles, mobiles, laptops, computers and peripherals, electrical items, sweets & namkeens, confectionery, fruits among others.

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