



Press Release

16th November, 2023

Sanatan Economy contribute magnificently to Indian economy since ages Festivals, Weddings & Pilgrimage trade amounts to Rs 25 lakh crore every year

This Diwali festival's huge sales in markets across the country have given a new dimension to the Indian economy and proved how festivals in India turn the business and economic cycles of the country. Giving the name of Sanatan Economy to this dimension, the Confederation of All India Traders (CAIT) today said that celebration of festivals is very important for the business of the country and that is why the traders of India make special arrangements in their shops for various festivals happening throughout the year which in turn grow their business leaps & bounds especially on festivals. Similarly, the wedding season also holds great importance for the retail trade of Bharat. Both festivals and wedding seasons provide huge opportunities for employment and business across the country due to which the economic aspect of middle and lower class gets strengthened. After the Diwali festivals, the wedding season is starting in the country from 23rd November and the traders are keeping an eye on it. Every year the trade of festivals, pilgrimage and weddings amounts to Rs 25 lakh crore which is almost 20% of the total retail trade of the Country

CAIT National President Shri BC Bhartia and Secretary General Shri Praveen Khandelwal, while explaining the Sanatan Economy, said that from Navratri to Diwali, there was a business of 3.75 lakh crore in the mainline retail trade of the country. At the same time, during Durga Puja and other festivals around the country, business worth about Rs 50 thousand crores was done. During the ten-day celebrations of Ganesh Chaturthi, business worth Rs 20-25 thousand crores was executed. These figures are for only 3 festivals. Similarly, if the purchases made in the markets on many other festivals like Holi, Janmashtami, Mahashivratri, Rakhi are also included, then several hundred lakh crore rupees will be added to Sanatan economy of Bharat.

Shri Bhartia and Shri Khandelwal said that according to a rough estimate, there are more than 10 lakh temples across the country where huge expenditure is made by the people every day and along with this a large amount of expenditure is incurred by the devotees visiting the pilgrimage sites. If added, this figure automatically makes the Sanatan economy very important for India. From this it is very clear that due to festivals, pilgrimages etc. in India, a huge amount of money comes into the market cycle which is more than the GDP of more than 100 countries of the world.

Both trade leaders further said that this is not a new system but has been going on for thousands of years, the center of which has been the temples, festivals and pilgrimages of the country. This is the oldest wheel of the Indian economy which never stops under any circumstances.

Mr. Bhartia and Mr. Khandelwal said that as far as employment is concerned, during Durga Puja alone, more than 3 lakh artisans and laborers got work in West Bengal. Due to Ganesh Chaturthi, Navratri, Dussehra, Holi, Sankranti and other festivals, where crores of people get employment, lakhs of people are also able to do small and big business of their own, which is exemplary. Large section of people, local artisans, artists and workers gaining livelihood only due to festival celebrations and pilgrimage

Both the business leaders said that instead of big figures, if we look at the business of one day of Dhanteras, then 41 tonnes of gold worth Rs 25,500 crore was bought by the Indian middle class in a day. The sale of silver reached 3000 crore. Car manufacturers delivered 55,000 cars while more than 5 lakh scooters were delivered.

Shri Bhartia and Shri Khandelwal said that this is "Sanatan Economy" that exists only in Bharat and which is very important for the business of the country and to understand this economy, one need not to be an economist, but it is clearly visible every year.



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