



Press Release

30th September, 2024

Big Bang Wedding Season to Give Unprecedented Boost to Indian Economy: CAIT 48 lakh weddings in November-December 2024 expected to generate business worth ₹5.9 lakh crore Delhi alone is projected to see 4.5 lakh weddings, contributing to a ₹1.5 lakh crore business Indian products will overshadow foreign goods

Merchants across the country are gearing up for an unprecedented economic boom with the onset of the upcoming wedding season, which begins on November 12, 2024.

According to a study conducted by the Confederation of All India Traders (CAIT), the retail sector, which includes both goods and services, is expected to witness business worth ₹5.9 lakh crore during this wedding season. With an estimated 48 lakh weddings nationwide, this season is poised to be a significant economic milestone. Last year, 35 lakh weddings generated a total business of ₹4.25 lakh crore. This year's increase in auspicious wedding dates is expected to result in substantial growth. While there were 11 auspicious dates in 2023, this year there are 18, which will further boost the trade. *In Delhi alone, an estimated 4.5 lakh weddings are expected to contribute ₹1.5 lakh crore in business during the season.*

Auspicious Wedding Dates and Economic Impact

According to Acharya Durgesh Tare, Convenor of CAIT's Veda and Spiritual Committee, this year's wedding season will start on November 12, Dev Uthani Ekadashi, and will last until December 16. The auspicious dates in November are 12, 13, 17, 18, 22, 23, 25, 26, 28, and 29, while in December, the dates are 4, 5, 9, 10, 11, 14, 15, and 16. Weddings will then pause for about a month and will resume from mid-January 2025 through March.

Based on data received from major business organizations in 75 key cities across the country—primarily those dealing with wedding-related goods and services—CAIT has estimated that with 48 lakh weddings this season, the spending on wedding-related goods and services will inject ₹5.9 lakh crore into the economy.

CAIT's National Secretary General and Member of Parliament from Chandni Chowk, Delhi, Mr. Praveen Khandelwal, stated that this study has also revealed that consumers are increasingly prioritizing Indian products, reinforcing Prime Minister Narendra Modi's call for 'Vocal for Local' and 'Atmanirbhar Bharat' (Self-reliant India). Indian products have made significant inroads in the market, and their demand has increased dramatically, overshadowing foreign goods. This indicates a bright future for Indian products in the country.

Breakdown of Wedding Expenses

CAIT National President Mr. B.C. Bhartia provided a breakdown of wedding expenses:

- 10 lakh weddings, with an expenditure of ₹3 lakh per wedding
- 10 lakh weddings, with an expenditure of ₹6 lakh per wedding
- 10 lakh weddings, with an expenditure of ₹10 lakh per wedding
- 10 lakh weddings, with an expenditure of ₹15 lakh per wedding
- 7 lakh weddings, with an expenditure of ₹25 lakh per wedding
- 50,000 weddings, with an expenditure of ₹50 lakh per wedding
- 50,000 weddings, with an expenditure of ₹1 crore or more per wedding

CAIT National Secretary Mr. Sumit Aggarwal noted that these estimates may actually be conservative, given the massive scale of economic activities expected during the wedding season. Besides the auspicious dates, a significant number of weddings will also take place on other dates.



Goods and Services Contributing to Economic Boom

According to Mr Khandelwal, wedding expenses are typically divided between goods and services. The major sectors expected to see significant business in goods are:

- Clothing, sarees, lehengas, and apparel (10%)
- Jewelry (15%)
- Electronics, electrical appliances, and consumer durables (5%)
- Dry fruits, sweets, and snacks (5%)
- Groceries and vegetables (5%)
- Gift items (4%)
- Other goods (6%)

He further said that in the services sector, the spending will be distributed as follows:

- Banquet halls, hotels, and wedding venues (5%)
- Event management (5%)
- Tent decoration (12%)
- Catering services (10%)
- Floral decoration (4%)
- Transportation and cab services (3%)
- Photography and videography (2%)
- Orchestra and bands (3%)
- Light and sound (3%)
- Other services (3%)

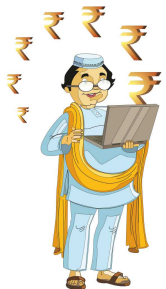
A new trend this year is the growing expenditure on social media services for weddings-added Khandelwal

****Upcoming Festivals to Maintain Trade Momentum****

Mr. Brajmohan Khandelwal noted that after this phase of the wedding season, trade will maintain its momentum through Christmas and New Year celebrations. Afterward, the next round of weddings will begin on January 16, Makar Sankranti.

Mr. Khandelwal emphasized that this extended wedding season and festival sales will together give an unprecedented boost to the Indian economy, benefiting various industries and businesses across the country. These sectors are expected to enhance their production capacity, upgrade their trade practices, and adopt more advanced digital technologies

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