

## **Following are few facts on current scenario of India's retail sector**

- The retail sector in the nation of 1.2 billion people is estimated to have annual sales of \$500 billion, with nearly 90 percent of the market controlled by tiny family-run shops.**
- Organized retail, makes up less than 10 percent of the market, but is expanding at 20 percent a year. This is driven by the emergence of shopping centres, malls, Emerging franchising industry and a middle class of close to 300 million people that is growing at nearly 2 percent a year.**
- India also allows FDI in cash-and-carry, or wholesale, ventures. Restrictions on foreign investment in retail existed because of opposition from millions of small shopkeepers who are valuable vote banks during elections.**
- Previously, India allowed 51 percent FDI in single-brand retail and 100 percent in wholesale operations, but no ownership in multi-brand retail.**