

# India - Gifts & Premiums

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## Abstracts

Revitalized demand from traditional markets in the West is driving the growth of the gifts and premiums industry in India. Over the past three years, revenue from product segments comprising the sector has been steadily rising largely because of improving economic conditions in these destinations.

Suppliers are also intent on expanding their reach in emerging markets such as the Asia-Pacific region, where free-trade agreements are set to be established in the coming year.

As a result of these developments, companies are optimistic of their short-term export prospects. Several manufacturers are expecting a double-digit increase in turnover. Growth is forecast to be sustained, and, consequently, none of the enterprises featured in this report expect foreign sales in the next 12 months to decline or remain flat.

This report focuses on the main types of gifts and premiums – craft gifts, promotional gifts and stationery.

This India Sourcing Report is part of the Developing Country Sourcing Report series designed to provide buyers with information on new products from export manufacturers in South and Southeast Asia that specialize in handmade merchandise.

Global Sources is offering Developing Country Sourcing Reports as part of its corporate social responsibility undertakings in partnership with the Hinrich Foundation, a philanthropic development organization whose mission is promoting sustainable global trade.

## What you'll get

In-depth profiles of 18 major suppliers with a comprehensive look at their product and pricing strategy, manufacturing and export capability, verified contact details, and more – this information is not available anywhere else

178 full-color images that depict popular export models of baby & children's wear and fashion accessories complete with product descriptions, prices, minimum order requirements and delivery times

Verified supplier contact details of an additional 20 exporters, including names, e-mails, telephone numbers, websites and key products

Supplier information in tabular format to help you compare suppliers at a glance

Results of the custom-designed supplier survey, which forecasts industry trends for the next 12 months

An extensive overview of the industry discussing the main challenges facing suppliers

An in-depth examination of the supplier base highlighting key characteristics of the different types of companies

Details of the primary production centers

An update of the latest trends in design, R&D, materials and components

A review of the key factors that influence the price and quality of low-end, midrange and high-end products

Comprehensive pricing tables featuring export price ranges

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## About

The gifts and premiums industry in India has been showing remarkable year-on-year improvement despite stiff competition from rival sourcing centers.

Robust demand from major markets in the West has been propelling foreign sales for the past three years. Exports reached \$1.7 billion in the fiscal year 2012-2013. This was after the line posted a 10 percent increase from the previous period. Outbound shipments are projected to grow roughly 20 percent in the year ahead.

The sector is divided into three primary groups: metal, wooden and miscellaneous craft gifts. Data from the Export Promotion Council for Handicrafts show that earnings from metal goods rose 13 percent to \$612 million from April 2012 to March 2013. In the prior period, turnover jumped 13 percent to \$543 million. The US and the UAE are the top destinations, accounting for 28 and 11 percent of market share, respectively.

Shipments of miscellaneous gift items accelerated 32 percent to almost \$597 million in 2012-2013 on the back of strong performance in the US and the EU. Growing demand in the Asia-Pacific region, specifically Australia and Japan, also boosted sales. Turnover from the former swelled 34 percent to nearly \$15 million last year.

To sustain the upward trend, makers are strengthening ties with clients from emerging destinations such as Southeast Asia, Latin America, Africa and Eastern Europe.

Salaries across India are predicted to soar by 10.3 percent this year, the highest in the Asia-Pacific.

Furthermore, average wages in the country are projected to quadruple by 2030, according to a recent report published by multinational professional services agency PricewaterhouseCoopers.

In Delhi, the monthly earnings of skilled and semiskilled workers have gone up to \$196 and \$178, respectively. The adjustments were approved by the local government amid soaring living costs.

Due to the depreciation of the rupee, steel producers have raised prices by roughly \$25 per ton in September. Paper and wood, on the other hand, have become more expensive by 5 and 10 percent, respectively.

To cope, some manufacturers are adopting alternative materials, including recycled paper and repurposed wood. Others use more affordable timber varieties such as mango and she esham to cut expenses.

These types are roughly 10 to 20 percent less expensive than teak and sandalwood.

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