

Franchise Market in India 2013

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Abstracts

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The new report, 'Franchising Market in India', states that India has witnessed large scale adoption of franchising as a prospective entry route for expansion. It is hailed as being a key strategy when growth becomes saturated in domestic markets and companies look beyond borders for untapped potential and markets.

The Indian franchise market is particularly poised to grow exponentially with the recent Government mandate barring foreign majors undertaking a direct entry which compels them to establish their venture through franchising. Greater demand for goods has translated into generation of greater demand for franchises which is presently growing at an impressive rate of 30% annually.

A comparative analysis indicates that a symbiotic relationship between franchisors and franchisees exists which culminates into an amalgamated advantage for the end consumers. While franchisors render a set business model, franchisees leverage the understanding of the local and cultural milieu of the country and resultantly consumers derive a wider range of options in products both domestic and international. Based on different strategies adopted by franchisors in high probability, unit franchising emerges as the option with the highest takers. Though this route is a known concept for almost all sectors, food and beverage and education constitute the lion's share among all the sectors or markets adopting this route.

There are certain factors the predominantly work towards enabling the sector to grow in the likes of higher disposable income that aids in greater spending power by consumers, access to internet that opens avenues to people and make them aware about global trends, introduction of FDI in retail which bars any direct entry by foreign companies, availability of credit which renders more purchasing power to consumers,

development of malls and supermarkets that attracts franchisors by proposing a growth potential in the country. Though there is no specific regulation pertaining to this sector, yet there are certain regulations that are factored when franchising is concerned. Newest trends that characterize the sector involve e-newsletter as a promotional technique, e-franchisees and a particular business model that addresses the gap between rural and urban scenario.

Franchising in India is taking a big shape and is set to carve a successful niche ahead, yet there are certain impediments that are challenging the sector and need to be overcome in order to march ahead towards success.

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