

India Gifting Market, By Purpose (Corporate Gifting and Personal Gifting), By Type (Souvenirs, Personal Accessories, Decorative Items, Greeting Cards, E-Gift Vouchers, Others (Flowers and Plant Gifts, etc.)), By Distribution Channel (Local Shops, Exclusive Outlets, Multi Branded Shops, Online and Non-Retail Sales (Direct, Distributor/Dealers, etc.)), By Region, Competition, Forecast & Opportunities, 2019-2029F

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Abstracts

India Gifting Market is growing at a robust growth rate due to growing gifting culture, increasing demand for personalized gifts, and availability of a wide range of gifting options.

India Gifting Market Scope

Gifting is an integral part of Indian culture and is deeply rooted in the country's traditions and customs. Gifting in India is not just limited to special occasions or festivals, but it is also used as a way to express gratitude, build relationships, and show appreciation.

In India, gifts are given for a variety of occasions such as birthdays, weddings, anniversaries, housewarming, and religious festivals. Flowers, sweets, and chocolates are popular gifting options in India. Traditional items such as handicrafts, pottery, and textiles are also commonly gifted. Jewelry, gadgets, and luxury items are popular among the urban population.

Corporate gifting is also a significant contributor to the gifting market in India.

Companies use gifts to reward their employees, clients, and business partners. The corporate gifting segment includes a range of products such as office accessories, gadgets, and promotional items.

Personal gifting is a popular trend in India, especially among the younger generation. Personal gifting involves giving a gift that is customized or personalized according to the recipient's preferences, interests, or needs.

India Gifting Market Overview

. The India gifting market encompasses a wide range of products including gift cards, flowers, chocolates, jewelry, and personalized gifts.

The online gifting market in India is also growing rapidly, with many e-commerce platforms offering a variety of gifting options. The convenience of online shopping, coupled with the availability of a wide range of products, has led to the growth of this segment.

Overall, the gifting market in India has immense potential and is expected to continue to grow in the coming years, driven by changing consumer preferences and increasing awareness of gifting etiquette. The market offers significant opportunities for both domestic and international players, especially in the areas of personalization, innovation, and digitalization.

India Gifting Market Drivers

The India gifting market is driven by several factors, including cultural traditions, economic growth, the growth of e-commerce, changing lifestyles, and corporate gifting. Festivals and celebrations are a significant part of Indian culture, and the act of exchanging gifts is deeply ingrained in these traditions. This has led to a consistent demand for gifting items, especially during the festive season. Additionally, with economic growth, disposable income in India has increased, leading to an increase in demand for premium and luxury gifting items. The growth of e-commerce has been a significant driver of the gifting market in India. The increasing popularity of online platforms has made it convenient for consumers to explore and buy a diverse selection of gifts without leaving their homes. As a result, there has been a surge in the demand for online gifting, as it provides a seamless shopping experience and a wide range of options to choose from. Furthermore, changing lifestyles have also contributed to the growth of the gifting market in India. With people becoming more health-conscious,

there has been a rise in demand for organic and healthy gifting options. Corporate gifting is another driver of the gifting market in India. Companies often offer gifts to their employees and clients as a way of showing appreciation and building relationships. All these factors have led to a significant increase in the demand for personalized and high-quality corporate gifting items.

India Gifting Market Trends

The gifting market in India is a dynamic and rapidly evolving industry that is constantly adapting to changing consumer preferences and market trends. One of the most significant trends in recent years has been the growth of online gifting.

Another trend that is shaping the gifting market in India is the increased demand for personalized gifts. Consumers are no longer satisfied with generic or mass-produced gifts and are instead looking for unique and personalized items that reflect their personality and the personality of the recipient. This has led to a rise in the popularity of customized gifts such as personalized mugs, photo frames, and engraved jewelry. The gifting market in India has also seen a significant shift towards eco-friendly and sustainable products. As consumers become more mindful of the environmental consequences of human activities, their awareness has grown regarding the ecological impact of the products they buy. This heightened consciousness has resulted in an increased preference for eco-friendly and sustainable gifting choices. These options, including reusable bags, bamboo products, and organic food hampers, have witnessed a surge in demand, reflecting the growing desire to reduce environmental footprints while still offering thoughtful and meaningful gifts.

India Gifting Market Challenges

While the India gifting market presents numerous opportunities, it also faces several challenges that can hinder its growth. One of the significant challenges is the lack of standardization and quality control in the industry. As a result, many low-quality and counterfeit products flood the market, leading to a loss of trust among consumers. Another challenge facing the gifting market in India is the intense competition among players. The market is crowded, with several players vying for a market share. This has led to a price war, with many players reducing their prices to remain competitive. This, in turn, can affect the quality of the products offered and can also result in a lower profit margin for businesses. The unorganized nature of the gifting market in India is also a challenge. The market is highly fragmented, with many small and medium-sized businesses operating in the sector. This can make it challenging for businesses to scale

up and grow in the industry. Additionally, there is a lack of adequate infrastructure and logistics support, which can lead to delays in delivery and damage to products during transportation.

Market Opportunities

The gifting market in India is vast and offers numerous opportunities for businesses to cater to the diverse needs and preferences of Indian consumers. The growing demand for sustainable products and services has given rise to the trend of green gifting, which presents a significant opportunity for businesses to offer eco-friendly and sustainable gifts. The rise of e-commerce and digital payments has also given rise to the trend of e-gift cards, which offer consumers a convenient and hassle-free gifting option. With the increasing trend towards personalization and unique gifting options, businesses can differentiate themselves by offering innovative and creative gifting ideas. Furthermore, businesses can cater to the corporate gifting segment by offering a range of products and services such as office accessories and promotional items.

Market Segmentation

The India Gifting market is segmented based on purpose, type, distribution channel and region. Based on purpose, the market is segmented into corporate gifting and personal gifting. Based on type, the market is segmented into souvenirs, personal accessories, decorative items, greeting cards, e-gift vouchers, and others (flowers and plant gifts, etc.). Based on distribution channel, the market is segmented into local shops, exclusive outlets, multi branded shops, online and non-retail sales (direct, distributor/dealers, etc.). Based on region, the market is divided into north, south, east, west.

Company Profiles

Archies Limited, Ferns N Petals Pvt Ltd., Miniso Life Style Private Limited, Sparket Marketing Pvt Ltd, Bansal Importer Pvt. Ltd. (Beccos), FA Gifts Private Limited (FlowerAura), Hallmark India Pvt. Ltd., Chumbak Design Pvt. Ltd., Join Ventures Private Limited (IGP), and GiftstoIndia24x7.com are some of the major players in the India Gifting market.

Report Scope:

In this report, India gifting market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

India Gifting Market, By Purpose:

Corporate Gifting

Personal Gifting

India Gifting Market, By Type:

Souvenirs

Personal Accessories

Decorative Items

Greeting Cards

E-Gift Vouchers

Others

India Gifting Market, By Distribution Channel:

Local Shops

Exclusive Outlets

Multi Branded Shops

Online

Non-Retail Sales

India Gifting Market, By Region:

North

West

South

East

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India gifting market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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