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Tier II and III cities increasingly becoming mini-metros

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Riding on the economic boom, small towns of India are rapidly turning into mini-metros. Many malls are being developed in these places and big brands are opening up stores there to cater to the rising aspirations of customers living in tier II and III cities, said Sanjay Prabhu of the Beyond Squarefeet Advisory at a session titled "Understanding the Tier II and Tier III Opportunity" at the recently concluded India Retail Forum 2011. "Malls in small towns of the country are increasingly working with brands to raise awareness levels of customers," he added.

The event was attended by prominent personalities from the Indian retail industry including Pankaj Renjhen (MD - Retail Services, Jones Lang LaSalle), Megha Poddar (Director, Siyaram), Murlikrishnan B.(Country Manager, eBay India), R S Rekhi (CEO, Aadhaar Retailing), Rahul Vira (CEO, Gili), Salil Chaturvedi (Provogue), Sandeep Sharma (Chief Manager - Retail Sales, IOC), Seshu Kumar (ITC Agri Business Division) and Sumanta Datta (Coca-Cola India).

Sandeep Sharma of IOC said it is time for Indian retailers to understand the psychology of the tier II and III consumers. "It is important for retail managers to actually spend some time in the villages to understand the mindset of the tier II and III consumers, which is very different from those of the metros," he stressed.

Megha Poddar of Siyaram said customers in smaller towns have become much more aware and exposed to modern products due to the deep penetration of TV and other mass media. She added that Siyaram is accordingly innovating its product line to better serve the needs of the tier II and III customers.

-Purnima Mehra

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