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A Glance at Retail Industry by RohitIrabatti

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Retail industry serves changing needs of the consumers by offering wide range of products at convenient place for the customers. Retail outlet is a place from where buyer can purchase anything for direct consumption. According to market research reports U.S. is leading the global retail industry. Some largest retail chains in global market are Wal-Mart, Tesco, Carrefour, and Metro AG. Retail industry had created number of employment opportunities like supply chain management jobs, sales executives, operations management, store managers and merchandise planners.

In todayâ€™s competitive scenario retail industry is trying to upgrade their operation systems for sustainable growth in the market. Gone are those days when retailers use to grow by opening new stores, add new product line in the stores. Nowadays to sustain in the market retailers should satisfy the needs and wants of the customers and adapt new trends in the market. Through research reports it is determined that the value of Indian retail market will increase from $330 billion in 2007 to $ 640 billion by 2015. Though India has largest number of retail outlets in world only 4% of it performs organized retail. According to analysts there will be near about 25% of organized retail be performed by 2018. Retail industry market reports have highlighted that in coming years the growth rate of this sector will be 9% per annum.

The leading retail organizations in India are Reliance Retail, Future Group, Raheja Group, Ebony Retail Holdings and RPG Retail. There is lot of scope for retail business in all the sectors including urban and rural. Government is also encouraging FDI in this segment. Thus retailers are enthusiastic to step in this market. The most significant tie up that took place in Indian retail sector is between Wal-Mart and Bharti Enterprises. PVR Limited also tied up with Starbucks. Such merger and acquisitions in this sector created more than 2.5 million employment opportunities by 2010.

To be sales executive in this sector there no need of any degree one should have good communication skill and product knowledge. For graduates higher level jobs are available with higher responsibilities and pay. For senior executive positions MBAâ€™s with specialization in retail are preferred and they are paid up to Rs. 60 lakhs. Rapid appraisal is possible in this sector if you have that ability and talent. One should be multi-skilled, have high intellectual, excellent communication skill and should be very dynamic to get appraisal as per their desire. Several educational institutes are offering special courses related to employment opportunities in retail sector like retail marketing, MBA with retail specialization. Retail sector emerged as a boon for Indian economy it generated several development opportunities in rural and urban area and created employment opportunities of several people. For more details visit http://www.reportandprofile.com

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Rohit Irabatti is the author of this article. He has been demonstrating his writing skills by writing the articles for market research reports from last two years. He also has a keen interest in writing stuff for Company profile related topics. He has written various articles on a Retail Industry .

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