



# Indian Women Footwear Industry Report

2015 | 142 Pages

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**Detailed profiles of the following companies:**

1. Bata
2. Carlton London
3. Catwalk
4. Clarks
5. Inc 5
6. Khadim's
7. Liberty
8. Major Brands (Aldo, Charles & Keith, Nine West)
9. Metro Shoes (Metro, Mochi)
10. Pavers England
11. Puma
12. Reliance Footprint
13. Skechers
14. Tresmode
15. Woodland

## Executive Summary

The total market size for women footwear is ~ Rs 56,803 Mn in the urban conglomerations across tier 1, tier 2 and tier 3 cities of India. Group of 8 tier 1 cities leads the pack with market size of ~ Rs 25,793 Mn followed by tier 2 and tier 3 cities at ~ Rs 20,995 Mn and ~ Rs 10,014 Mn respectively. In the tier 1 cities, NCR (Delhi) and MMR (Mumbai) are the leading markets for women footwear having 57% of total market of tier 1 cities. In tier 2 cities, (total 41 cities) Jaipur is the largest market with size of ~ Rs 1,311 Mn, followed by Nagpur and Indore at ~ Rs 1,076 Mn and ~ Rs 911 Mn respectively.

What drives the growth for women footwear in India?

There is an increase in number of women in India joining the work force or aspiring to work. This gives them a sense of independence and provides spending power in their hands. This is not only the case with working women but also with housewives whose aspiration levels have increased with more say in the family.

There is an emergence of women, both as a consumer and decision maker.

With people living in joint families, Indian women have been traditionally mostly confined to home. This is fast changing with more and more people staying in nuclear families. The time spent outside by women is increasing as they attend kitty parties, meeting friends/ families, shopping etc.

Women's wardrobe is also changing to mosaic of traditional and western outfits. This in turn reflects on the footwear they wear for different types of outfits.

With easy availability and access to multiple brands and patterns, the aspiration levels of consumers in smaller towns have increased. Any brand or product which may not be available in their city can be ordered through ecommerce.

Therefore the total does not stack up to 100% A shoe is as good as it fits. Comfort is the most important buying criteria which women look at while buying footwear. Most of the buying happens after the trial of the shoe by the person who would be wearing it. Because of this reason footwear has never been a frequently gifted item.

Product attributes in case of footwear would include mainly comfort, style/ design, quality etc. Fit and comfort are perhaps the most important aspects of any footwear purchase.. Most of the time customers try on the footwear and then walk around to “see how it feels.” It is very important for any brand to standardise their shoe sizes. A shoe is as good as it fits. This becomes all the more critical with ecommerce as a distribution channel.

Careful selection of your target market segment is extremely important. Wrong selection can lead to failure of brand or affect profitability of the brand. It is critical to devise marketing strategies keeping in mind the target customer group.

There is a plethora of options for consumers in terms of brands to choose from, making the market extremely competitive. For example, Bata – the age-old image of school footwear maker or one which is worn by our father or grandfather is trying to reinvent itself.

With ecommerce coming in with the heavy discounts, showrooming has become the latest fad in India i.e. the practice of selecting products in stores and buying them online at a discount. With this the challenges the brand has to deal with are the higher competitive pressures as the portals carry a wide brand portfolio, to offer extensive options to its customers. The other challenge that comes is with the reduction in category growth for the brands, where brands have observed reduction in sales from traditional channels.

## **Research Methodology**

The report is based on information from both primary and secondary sources. Primary research includes consumer survey across 750+ respondents to understand consumers buying behavior. Also we have conducted interviews of stakeholders of industry – promoters, store managers, manufacturers, distributors etc. Secondary research includes desktop research, relevant publications like company annual reports etc.

## Market Player Profiles - Sample

**Bata**



### Overview

	Description
<b>Company Name</b>	
<b>Founder</b>	
<b>Year of Inception/ Incorporation</b>	
<b>About Company / Brand</b>	-
<b>Brand(s)</b>	
<b>Product Portfolio</b>	
<b>Raw Material</b>	
<b>Number of Outlets</b>	
<b>Production Facilities</b>	-
<b>Distribution</b>	•
<b>Marketing Strategy</b>	•
<b>Online Sales</b>	
<b>Future Plans</b>	•

Source – Company Website and Reevolv Research

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## Locations

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### Tier I Cities

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#### State Wise

#### Region Wise

Others include : Kerala , Punjab , Gujarat , Bihar , Assam ,  
Haryana , Rajasthan , Odisha , Madhya Pradesh , Jharkhand ,  
Jammu & Kashmir , Chhattisgarh , Himachal Pradesh ,  
Chandigarh , Goa , Puducherry , Meghalaya , Tripura , Mizoram ,  
Sikkim , Arunachal Pradesh

Source – Company Website and Reevolv Research

## Product Mix

### Overall

Brands	Segment	Overall	
		% of SKUs	Price Range
Bata	Ballerina		
	Sandals		
	Slip - ons		
	Sneakers		
<b>Total SKU's</b>			
Angry Birds	Slip - ons		
	Sneakers		
<b>Total SKU's</b>			
Bata Lite	Slip - ons		
<b>Total SKU's</b>			
Bata Walk Green	Ballerina		
<b>Total SKU's</b>			
Comfit	Sandals		
	Slip - ons		
<b>Total SKU's</b>			
Hush Puppies	Loafers		
	Sandals		
	Slip - ons		
	Sneakers		
<b>Total SKU's</b>			
Marie Claire	Ballerina		
	Sandals		
	Slip - ons		
<b>Total SKU's</b>			
Naturalizer	Ballerina		
	Loafers		
	Sandals		
	Shoes		
	Slip - ons		
<b>Total SKU's</b>			
North Star	Ballerina		
	Shoes		
<b>Total SKU's</b>			
Power	Sandals		
	Sneakers		
<b>Total SKU's</b>			



Brands	Segment	Overall	
		% of SKU	Price Range
Sandak	Ballerina		
	Slip - ons		
<b>Total SKU's</b>			
Scholl	Sandals		
	Slip - ons		
<b>Total SKU's</b>			
Sun Shine	Slip - ons		
<b>Total SKU's</b>			
Sundrop	Sandals		
<b>Total SKU's</b>			

Source : Company Website and Reevolv Research  
 Note: These are indicative numbers. The actual numbers may vary

**Segment Wise**

Brands	Segment	Mass		Semi Premium		Premium	
		% of SKUs	Price Range	% of SKUs	Price Range	% of SKUs	Price Range
Bata	Ballerina						
	Sandals						
	Slip - ons						
	Sneakers						
Angry Birds	Slip - ons						
	Sneakers						
Bata Lite	Slip - ons						
Bata Walk Green	Ballerina						
Comfit	Sandals						
	Slip - ons						
Hush Puppies	Loafers						
	Sandals						
	Slip - ons						
	Sneakers						
Marie Claire	Ballerina						
	Sandals						
	Slip - ons						
Naturalizer	Ballerina						
	Loafers						
	Sandals						
	Shoes						
	Slip - ons						

Brands	Segment	Mass		Semi Premium		Premium	
		% of SKUs	Price Range	% of SKUs	Price Range	% of SKUs	Price Range
North Star	Ballerina						
	Shoes						
Power	Sandals						
	Sneakers						
Sandak	Ballerina						
	Slip - ons						
Scholl	Sandals						
	Slip - ons						
Sun Shine	Slip - ons						
Sundrop	Sandals						

Source : Company Website and Reevolv Research

Note: These are indicative numbers. The actual numbers may vary

## Financials

Profit & Loss Account for the year ended 31st March (Rs. Mn)				
	FY2012	FY2013	FY2014	FY2015
Revenues from Operation	-	-	-	-
Other Income	-	-	-	-
<b>Total Revenues</b>	-	-	-	-
Cost of Materials Consumed	-	-	-	-
Rent, Rates and Taxes	-	-	-	-
Administrative and General Expenses (including Bank Charges )	-	-	-	-
Employee Expenses	-	-	-	-
Selling and Distribution Expenses	-	-	-	-
Advertisement & Business Promotion Expenses	-	-	-	-
Other Expenses	-	-	-	-
<b>Total Expenditure</b>	-	-	-	-
<b>EBITDA</b>	-	-	-	-
Depreciation	-	-	-	-
<b>EBIT</b>	-	-	-	-
Interest	-	-	-	-
Profit before Prior Period Items and Tax	-	-	-	-
<b>PBT</b>	-	-	-	-
<b>PAT</b>	-	-	-	-
<b>PAT after minority Interest</b>	-	-	-	-

Balance Sheet as at 31st March (Rs. Mn)				
	FY2012	FY2013	FY2014	FY2015
Share Capital	-	-	-	-
Share Application Money	-	-	-	-
Reserves & Surplus	-	-	-	-
<b>Shareholders' Funds</b>	-	-	-	-
Secured Loan	-	-	-	-
Unsecured Loan	-	-	-	-
<b>Loan Funds</b>	-	-	-	-
Deferred Tax Liability	-	-	-	-
<b>Total Liabilities</b>	-	-	-	-
Gross Block	-	-	-	-
<b>Net Block</b>	-	-	-	-
<b>Capital work in progress</b>	-	-	-	-
<b>Investments</b>	-	-	-	-
Inventories	-	-	-	-
Sundry Debtors	-	-	-	-
Other Current Assets	-	-	-	-
<b>Total Current Assets &amp; Advances excl. Cash &amp; Bank</b>	-	-	-	-
Current Liabilities	-	-	-	-
Provisions	-	-	-	-
<b>Total Current Liabilities &amp; Provisions</b>	-	-	-	-
<b>Net Working Capital excl. Cash &amp; Bank</b>	-	-	-	-
Cash & Bank	-	-	-	-
<b>Net Working Capital incl. Cash &amp; Bank</b>	-	-	-	-
<b>Total Assets</b>	-	-	-	-

Key Ratios	FY2005	FY2006	FY2007	FY2008
<b>Expenditure Ratios</b>				
Cost of material consumed as a % of Total Revenues				
Rent, Rates and Taxes as a % of Total Revenues				
Administrative & Other Expenses as a % of Total Revenues				
Employee Expenses as a % of Total Revenues				
Selling and Distribution Expenses as a % of Total Revenues				
<b>Profitability Ratios</b>				
EBITDA %				
EBIT%				
PBT %				
PAT %				
<b>Return Ratios</b>				
ROCE %				
ROE %				
<b>Financial Ratios</b>				
Total Debt / Net Worth				
Secured Debt / Net Worth				
Total Debt / EBITDA				
<b>Turnover Ratios</b>				
Working Capital Turnover Ratio				
Net Fixed Assets Turnover Ratio				
Inventory Days				
Debtors Days				