

# EPCH signs MOU with UMSAS towards Promotion and Development of Handicrafts of Bihar

**Bihar** | Executive Director, EPCH, Mr. R K Verma, met Mr. Brijesh Mehrotra, IAS, Addl. Chief Secretary, Govt. of Bihar and Mr. Pankaj Dixit, IAS, Director, Department of Industries, Government of Bihar, Patna, on 2nd August 2021 to discuss Promotion and Development of Handicrafts of Bihar. The State Government of Bihar has assigned a project to EPCH for development and promotion of Bihar State Handicrafts products. Under this project, EPCH will undertake various activities like Skill Development, Design support, and Clusters formation and to promote the handicrafts of Bihar in domestic and International markets. In this regard, MOU was signed between Export Promotion Council for Handicrafts



(EPCH) and Upendra Maharathi Shilp Anusandhan Sansthan (UMSAS), Patna, Bihar.

## Consumers plan to spend more this holiday season on experiences top holiday gift Americans hope to receive is a vacation

More than half (54%) of Americans plan to spend more this year on things like travel and attending and hosting parties over physical gifts, according to a new report from Affirm Consumer Spend Report. This year, the top gift Americans plan to give to their loved ones is a memorable experience (42%) such as tickets to a concert or sporting event, followed by electronics (29%), clothing (25%) and a vacation (26%). The top gift Americans hope to receive is a vacation.

The survey found staying on budget is a top concern (41%) around holiday spending. That was followed by incurring long-term debt (31%), shipping costs (28%) and being charged late or hidden fees (26%).

The majority (61%) shopping earlier, saying they no longer wait for Black Friday and Cyber Monday sales to start. One in five started their shopping in September, with nearly a quarter (23%) explaining that it's because they want to better budget. "In addition to getting a head start on their holiday shopping, consumers are taking advantage of flexible payment solutions to help them spend responsibly this year. Over half of Americans are interested in using a pay-over-time

solution for their holiday shopping this year and the majority (69%) will do so because they believe it helps them better budget," said Silvija Martincevic, chief commercial officer at Affirm, which offers payment solutions in partnership with more than 12,000 U.S. merchants.

Americans plan to spend the most on their significant other – nearly \$400, on average, and just over \$300 for each immediate family member. In addition, 72% of respondents plan to rely heavily on online shopping to avoid crowds, as 57% anticipate that this year's holiday shopping season will be busier than a typical year

In a non-shopping side note, Affirm reported that more than half (52%) of respondents are worried about having to make small talk with friends and family at holiday parties because they haven't been around people for so long; 46% agree that they need to brush up on small talk skills ahead of the holiday season. ■

Source : HFNdigital

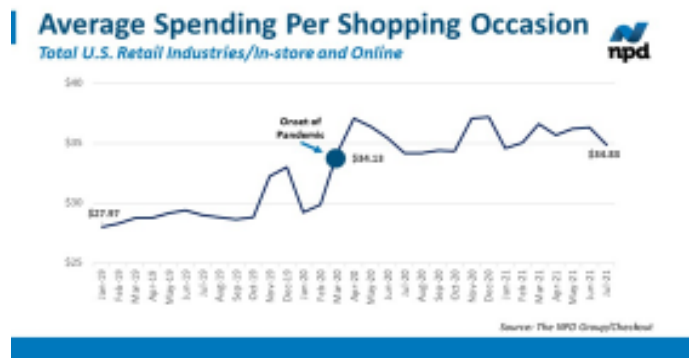
# The Pandemic Lifted Average Retail Spending Per Shopping Occasion:NPD

The COVID-19 pandemic has led to an increase in the average amount U.S. consumers spend on each shopping occasion, whether it is a trip to a physical store or a visit to an online shopping site. Since reaching \$34 in March of 2020, average shopping occasion spending has remained elevated at or above that amount through July 2021, according to The NPD Group. This increase is partially due to a general shift toward online purchasing, where average selling prices (ASPs) and the amount spent on each transaction already tended to be higher. However, the number of shopping occasions per week still falls short of 2019 levels, indicating that the sales lift is primarily caused by an increase in stock-up purchasing behavior, as consumers buy more on each occasion.

“Fewer shopping trips to limit in-person contact at retail stores, combined with supply-chain challenges making fewer products available, means consumers are more willing to spend more now to get the products they need,” said Marshal Cohen, retail chief industry advisor for NPD. “This dynamic alters the traditional cadence of product seasonality and creates less price sensitivity.”

In each of the 12 months since March 2020, the average amount spent per shopping occasion has been between 13% and 29% higher than the same month in the prior year. Those new spending levels have held relatively steady since March 2021.

Grocery and drug stores, warehouse clubs, hardware and farm stores, and mass merchants have enjoyed the strongest growth



in spending per-shopping occasion since the start of the pandemic, across the combined in-store and online retail landscape. The amount spent per shopping occasion through July of this year at each channel averaged at least 20% higher than 2019 levels. Warehouse clubs, and hardware and farm stores are two channels that experienced an increase in combined in-store and online shopping visits, but their overall gains still pale in comparison to pure-play online retailers which have increased shopping visits 49% compared to 2019.

“Leading into the holiday shopping season, we can expect to see consumers spending more for better products, with fewer items under the tree,” added Cohen. “The evolving pandemic lifestyle is already influencing what consumers are buying. Layer on reduced in-store shopping frequency, and the continued strength of online shopping, and the critical role of impulse shopping will remain muffled.” ■ Source: NPD

## Business Opportunity

### Venezuela based Textiles Firm seeks Indian suppliers of raw materials and finished goods

The Department of Commerce, Ministry of Commerce & Industry, Govt. of India has communicated via email that, the Embassy of India, Caracas, Venezuela has informed that **M/s Grupo Telares Maracay**, a major Venezuelan Textiles company seeks to obtain contact details of Indian exporters of raw material and finished products. Extract of the mail:

Reference trailing email received from Embassy of India (EOI), Caracas, Venezuela dated 27<sup>th</sup> August, 2021 on the above mentioned subject.

- EOI, Venezuela has informed that M/s Grupo Telares Maracay, a major Venezuelan Textiles companies has approached them for help in obtaining contact details of Indian exporters of raw material and finished products on the certain items mentioned in the trailing email.
- You are requested to identify the commodities pertaining to your organization and send the contact details directly to Embassy of India, Caracas, Venezuela under intimation to this Department.

# 2021 Emerging Home Design Trends Report identifies 6 major areas

Houzz has identified six emerging home design trends based on the searches of its community of US homeowners, home design enthusiasts and home professionals. The 2021 Emerging Home Design Trends Report reflects year-over-year growth in searches on Houzz for April through June this year, compared with the same period in 2020.



The key six trends are

## Dedicated Activity Spaces

People have been relying on their homes to provide new avenues of activity and entertainment. Searches are up nearly 10x for art studios, nearly 4x for home bars and wine cellars, with home theaters, home gyms and home offices following at 3x, 2.5x and 2x respectively.

**Bringing the Outdoors In:** This year, Houzz found that one in five homeowners are opening up their kitchens to the outdoors, with increased searches for artificial plants (up 7x) and trees (up 4.5x), as well as an uptick in searches for green kitchen cabinets, bathroom tile, accent chairs and bedrooms.

## Living Room Refresh

As people have spent more time in their living rooms over the past year, they may be seeking inspiration, with searches for living

rooms up 52% compared with the same period in 2020. While accent pillows and home accents have seen some of the most dramatic increases (up 51x and 25x, respectively), other decorative touches are also on the rise.

## Design that Offers Flexibility

Many homeowners are turning to furniture options that offer more flexibility. Searches for TV armoires with pocket doors (up 23x), queen murphy beds (up 21x) and nesting side tables (up 20x) create dual uses for a room. Swivel accent chairs (up 20x) create flexible definitions between rooms, and daybed sets (up 9x) offer multiple uses.

## Luxury Fabrics, Materials and Colors

What's hot in fabrics? It's going glam with searches incorporating velvet, gold and crystal all on the rise year over year.

## Making a Splash with Pool Design

Outside spaces are also garnering additional attention, with searches for swimming pools and pool houses each more than doubled compared with the same period in 2020. People are looking for specific pool styles, shapes and designs, with searches for pools with water features up nearly 8x. ■

*Source: Furniture Today*