# India is becoming a powerhouse in toys exports : PM Modi

During his monthly Mann Ki Baat address on 31st July 2022, Prime Minister, Shri Narendra Modi praised the country's toy industry and said India is becoming a powerhouse in toy exports.

While presenting the figures, he said that earlier India used to export toys worth only Rs 300-400 crore, which has increased to Rs 2600 crore today. While addressing, the Prime Minister said that I had earlier said that the country has the potential to become a powerhouse in the export of toys. He said that the domestic toy Industry has achieved such success that no one could have imagined. He further said that the echo of Vocal for locals is being heard everywhere and the toy industry is a witness to it.

According to government data, toy import has decreased by 70% in the last 3 years while exports are registered with an increase of 61%. The make in India campaign has been positive for this sector. Earlier, where the toys of more than Rs. 3 thousand crores used to come from outside have been reduced. Now the country is exporting toys worth more than two thousand six hundred crore rupees to foreign countries. Earlier, toys of just Rs. 300-400 crore used to go out of India. Describing it as a matter of great happiness for the country, the Prime Minister said that all this happened during the Corona period. He further said that India's toy industry has proved its mettle in the world by transforming itself. Now, the manufacturers are making toys on Indian Mythology, History and Culture. Toy clusters are there everywhere in the country, and small entrepreneurs who make toys are getting a lot of benefits from it. Now, these small toys are going around the world. India's toy makers are working closely with the world's leading brands and the start-up sector is giving full attention to the world of toys and experimenting with a lot of fun stuff too. Sharing examples, Shri Narendra Modi said thyat Bengaluru-based startup company Shumme Toys is making eco-friendly toys while in Gujarat, Arkidzoo is making AR-based Flash Cards and AR (Artificial Reality)-based storybooks. Pune based Funvention Learning is engaged in increasing interest of children in STEM education through toys and activity puzzles. ■ *Source : Financial Express*


# 3 key areas targeted as consumers shift spending priorities : Survey

Six months of inflationary pressures have consumers rethinking how they are budgeting their money – including for Holiday 2022. A recent survey from Digital River, a global commerce enabler, three areas in particular are top of mind for reduced spending. 67% of U.S. adults surveyed have reduced their spending on "non-essential" items in the last six months (including vacations and holiday shopping). 40% are spending less on summer vacations, including 49% who are reducing travel expenses. Over a third (38%) expect to spend less at Christmas this year, while another third (32%) are planning to spend the same as usual.

The Digital River Survey on Cost of Living and Online Spending Habits also explored how consumers view their personal finances. Almost half of US adults (45%) also say their financial situation has got worse in the past 12 months. Less than a quarter (24%) think their financial situation has gotten better. Three in ten (30%) say it has stayed the same.

U.S. adults are slightly more optimistic for the future however, with almost two in five (38%) expecting their financial situation to get better in the next 12 months and just over a quarter (27%) who think it will get worse. Even so, online shopping purchases remain high. The survey found that 42% of US adults make an online transaction at least once a week.

39% have shopped online more frequently in the past six months. 54% expect to increase their online shopping tendencies due to convenience. Despite growth in e-commerce, 45% note not being able to see products in-person as a major barrier of online shopping, followed up delivery price (35%). Although consumers are tightening their belts, "our research has shown the pace of online spending isn't expected to slow down despite the squeeze on finances," said Ted Rogers, chief revenue officer at Digital River. ■ *Source : Home Textiles Today*

# Back-To-School Sales are Seeing Early Growth in Office Supplies Industry

According to The NPD Group, back-to-school sales are seeing early growth in the office supplies industry with unit sales up 2% through the first three weeks of the season compared to last year (three weeks ending July 23, 2022, excluding storage categories as well as janitorial and breakroom supplies). This unit sales increase is being driven by sales in the e-commerce channel for school list items. In fact, e-commerce unit sales are up 35% year over year, after a 2% decline for the same period last year that resulted from consumers returning to stores and strong e-commerce performance in 2020.

Revenue sales are up 4%, which is in line with NPD's Future of Office Supplies forecast expectation of a 6% revenue growth during the third quarter (Q3) of 2022. Top selling categories from a unit sales perspective include crayons, portfolios, and color markers.

"Unit performance this back-to-school season has been stronger than anticipated and the growth in e-commerce speaks to the importance of a digital strategy and omni-retail strategy in promoting convenience for the office and school supplies consumer throughout the season," said Leen Nsouli, executive director and office supplies industry analyst for NPD. "We expect the brick-and-mortar channel will see dollar growth as we near the mid-season period, as more consumers head out to stores to take advantage of back-to-school promotions, tax-free holidays, and prepare for the return to classrooms." ■ *Source : NPD*

# Canadian Restaurant Industry Begins Steady Recovery in Q2 of 2022

With the COVID public health restrictions lifted early in 2022, the Canadian restaurant industry began recovering from the steep declines it experienced during the pandemic lockdown periods. The industry finished the second quarter ending June with physical and online visits up 17% compared to a year ago, 2% below the traffic level in the second quarter of 2019 before the pandemic, reports The NPD Group. Restaurant customer spending, which, in addition to increased visits, reflects higher costs, grew by 30% in the quarter compared to a year ago, up 9% from the pre-pandemic level.

Quick service restaurant (QSR) visits, representing 76% of total restaurant traffic, increased by 11% in the second quarter compared to last year's quarter, 2% below the pre-pandemic level for the same period in 2019. Full service restaurant (FSR) visits, representing 24% of all restaurant visits, were up 44% in the quarter versus a year ago and down 1% compared to the second quarter of 2019, according to NPD's daily tracking of the Canadian foodservice industry.

Pent-up demand for dining at restaurants was evident in the 193% jump in dine-in visits in the second quarter compared to a year ago. Dine-in visits to full service restaurants grew by 200%, and quick service on-premises traffic increased by 187% over the second quarter year ago. Off-premises visits, including carry-out, drive-thru, and delivery, declined, except for full service delivery, compared to the significant gains each service mode experienced at the height of pandemic lockdowns. Although digital orders declined by 8% in the quarter from a year ago, digital ordering is 170% above the pre-pandemic order level.

The morning meal daypart, which includes breakfast and A.M. snack and represents the largest share, 30%, of daypart traffic, increased visits by 19% in the second quarter compared to a year ago. Lunch visits, representing 26% of daypart traffic, grew by 21% from a year ago. At the supper daypart, which holds 25% traffic share, visits increased by 19%, and P.M. snack traffic, representing 17% of daypart share, grew by 8% in the second quarter compared to a year ago.

"The restaurant industry's recovery story continues in a positive direction. Notably, off-premises visits continue well ahead of historical levels," says Vince Sgabellone, NPD foodservice industry analyst. "The recovery trends are occurring across the full service and quick service restaurant segments. These segments are on an equal footing now, not competing on convenience or atmosphere alone. They are both competing on price, value, and food quality." ■ *Source : NPD*