

EPCH seeks inclusion of handicrafts sector in the Production Linked Incentive (PLI) Scheme during interaction with Finance Minister

On 20th February 2023, during the post budget interaction organised at Jaipur, the Hon'ble Union Finance and Corporate Affairs Minister, Smt Nirmala Seetharaman interacted with prominent exporters of the Jaipur. Mr. Dileep Baid, Vice Chairman, EPCH, taking part in the interaction strongly took up the matter regarding the inclusion of the Furniture sector in the Production Linked Incentive (PLI) scheme.

During his address, Mr. Baid said the furniture industry in India is dominated by micro and small units and in order to scale up production and exports this segment may also kindly be considered under the PLI Scheme. The Government of India is regularly adding new potential sectors in the PLI scheme and keeping in view the immense potential that wooden handcrafted

furniture has, both in India and in overseas market, this could be added. Mr. Baid, further said that the handicrafts sector which is a labor intensive sector of the Indian economy and comprises artmetalware, glassware, woodware, stoneware, handprinted textiles, fashion jewellery & accessories and other natural fibre products, a similar scheme for the handicrafts sector on incremental exports value for the exporters with turnover of Rs. 10.00 crore and above for cottage sector may be considered.

While speaking, the Hon'ble Minister referred to PM Vishwakarma Kaushal Samman Yojana under which a special package for hand crafted products has been announced. Mr. Baid said that the Hon'ble Minister gave a patient hearing to the issues raised and hoped that a solution would be provided to the sector. ■

4 shifts in shopping behavior could be the harbinger of what's to come

As the first quarter unfolds, consumers' attitudes toward the economy, rising prices and a need to conserve financial resources reveal a potential rocky start for some retail categories. In a survey of more than 11,000 consumers nationwide between Jan. 21 and 23, Shopkick, a shopping rewards app, found respondents are adjusting to their rising economic concerns by reining in their spending and focusing on the basics. 4 key findings :

Spending will drop. Nearly half of those polled (47%) said they plan to spend less overall in the next three months, while just 12% anticipate bumping up their buying. The reason most often cited for this belt-tightening was the economy, named by



68%. Also high on people's lists for cutting back were paying off debt (43%) and readjusting to a post-holiday spending pattern (42%).

In-store shopping returns. Even though consumers have embraced online shopping as part of their regular routine, the vast majority (78%) of respondents in Shopkick's survey said they would shop in-store vs. 22% who will stick with online.

Consumers won't necessarily be buying local. During the pandemic, consumers made a point of buying from local businesses, with 65% in March 2021 saying they bought from local vendors when possible. But this survey revealed just 17% regularly shop at neighborhood brick-and-mortar stores, and even fewer (10%) choose to shop at small, local businesses online.

Essentials and deals top the shopping list. Nearly all consumers (97%) have noticed price increases for everyday goods, and this is coloring their thinking about what they will buy. The main goal this year is to focus on the essentials, according to those surveyed.

Along with buying the basics, about half (47%) are looking for sales and are using shopping and couponing apps (18%) to find deals. In categories where generic brands are available, 21% are purchasing more of those products. ■ *Source: Furniture Today*