

PREPARING FOR LIFE AFTER PANDEMIC

Industry Captains Discuss Covid Impact on Consumer Behaviour

Chiefs of key companies confident of India story, expect focus on hygiene and immunity as well as digitisation to continue

Team ET

Bengaluru | New Delhi: Work from home and the adoption of new digital technologies across sectors mark the post-Covid world, said Hindustan Unilever chairman Sanjiv Mehta at the first of the ET Back To Business Dialogues, a series of webinars on how the business landscape is evolving to cope with the coronavirus pandemic. Mehta said the focus on hygiene and immunity has been a game changer, transforming the market in which his company has been investing crores of rupees for years.

"While the obsessiveness of using sanitizers will go, washing hands multiple times a day with the humble soap and water is bound to remain," Mehta said, highlighting that safety protocols had become permanently ingrained in the consumer mindset. The first ET Back To Business Dialogues brought together top industry minds to share insights on how things are changing in the wake of the pandemic.

The first segment of the event was moderated by columnist and brand consultant Santosh Desai and the panel comprised Mehta, Titan managing director CK Venkataraman, Mercedes-Benz India MD Martin Schwenk and Google India country head Sanjay Gupta. They discussed Post Covid-19 Consumer Behaviour: What Changes; What Doesn't.

Desai asked if frugality would become a long-standing trend impacting even luxury categories such as sedans and jewellery. Schwenk said that while the travel industry has taken a blow, the luxury market will gradually return to normal as Indian consumers love brands. Venkataraman expects a return



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REVIVAL AFTER LOCKDOWN

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Clockwise from top left: HUL chairman Sanjiv Mehta, Titan MD CK Venkataraman, Google India country head Sanjay Gupta & Mercedes-Benz India MD Martin Schwenk

to normal, once the situation eases. "In a year from now, when we feel safe to step out, functional living may not be such a long-standing thing," he said. Mehta said the next few quarters will be critical and all will depend on vaccine development as well as trajectory of the virus and its impact on the economy.

The panelists all agreed on the benefits of rapid digitisation and how it had become ubiquitous in all business areas.

Google's Gupta said that while fear of the virus gripped the nation, the internet helped in keeping quarantined consumers positively engaged.

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India's top searches on Google included subjects such as learning languages, gaming, insurance policies and online shopping for cars to digital payments.

"India will become a digital economy. After the initial hiccup of 6-9 months, consumers will adopt digital and technology resulting in a massive shift. We are optimistic about India as an opportunity," said Gupta.

The second session of the day--The Big Leap: The Role of Tech in Transforming the Retail Experience--saw another eclectic mix of distinguished panellists from the retail and technology sectors, including Arvind Mediratta, MD of Metro Cash and Carry India, Milan Seth, executive vice-president for India, the Middle East and Africa at Automation Anywhere, Kishore Thota, head of customer experience and marketing, Amazon India, and Siddharath Bindra, MD of Biba Apparels. The session, moderated by Harminder Sahní, founder of retail consultancy Wazir Advisors, discussed the way technology is changing retail in India and consumer purchasing behaviour in these pandemic times.

Seth of Automation Anywhere said companies with strong tech platforms were able to keep pace with growing online demands.

"I have seen examples in the pandemic of companies that were able to deliver well and were (able to) scale up their internal processes at massive speed," he said. "Not just the audit taking, fulfilment, logistics, inventory and the non-glamorous part of retail. That is where technology of robotics and AI plays a big role."

Mediratta of Metro said India should keep its millions of kirana stores at the heart of whatever retailing policies the government will come up with in future and encourage the unorganised sector to thrive as well. "From the policy makers' standpoint, if you ignore the 12 million kiranas and other 3 crore shopkeepers, tomorrow you will have a big social unrest in the country if they suddenly get out of business," he said. "So that is something policy makers have to keep in mind when they talk of the Indian retail sector."

Mehta of HUL said in the first session that about 75% of Indian consumers are value-seeking.

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