

EPCH welcomes new Chairman

Mr. Dileep Baid



Mr. Dileep Baid, Vice-Chairman-EPCH has taken over the charge as new Chairman of Export Promotion Council for Handicrafts (EPCH) during meeting of Committee of Administration (CoA) held on 1st June 2023 at Jaipur. Mr. Baid has taken charge from Shri Raj Kumar Malhotra. All the Members of Committee of Administration were present during the meeting and congratulated Mr. Dileep Baid for assumption of Office of Chairman EPCH.

Mr. Dileep Baid, representing M/s Dileep Trading Corporation, Jaipur is a leading handicrafts exporter from Northern region for over three decades. He is associated with EPCH for a very long

time as member of Committee of Administration - EPCH. He is one of the pioneers of the Handicraft sector. He has launched his own brand named "Ellementry". He is very actively involved in various trade bodies like CII and represented several trade issues on various platform.

Mr. Dileep Baid expressed his gratitude to members of Committee of Administration of EPCH and members for their confidence in him. ■

Flatware Market is Projected to Reach a Valuation of US\$ 16.4 Billion in 2033

The global flatware market is expected to be worth US\$ 10.5 Billion in 2023. Demand in the market is expected to reach US\$ 16.4 Billion by 2033, registering an 4.5% CAGR over the forecast period (2023-2033). The



flatware industry has changed over time and its demand is expected to remain strong globally. The hospitality industry's strong growth, changing lifestyles, increased willingness to spend on luxury flatware, and rising product visibility across multiple retail locations and online marketplaces are all driving the flatware market's expansion. **Leading manufacturers in the global flatware market are witnessing the rising popularity of stainless steel flatware** due to the associated health benefits. Manufacturers are focusing on offering the best every day and luxury flatware set, designed as per the preferences of the consumers.

Sales of flatware are also substantially influenced by consumer's preference towards European or American Style flatware. Traditional ways of shopping and price difference in local retail outlets and online platforms are substantially driving the flatware market growth. An extensive range of flatware has mushroomed on online stores in recent years.

Growing internet penetration in rural areas, quicker and trusted delivery by several online portals, and replacement possibilities are further driving the segment. Additionally, millennials and Gen Zers cohort with hectic schedules opt to purchase online instead of offline because of easy access and doorstep delivery.

COVID-19 pandemic has escalated sales of flatware via e-commerce distribution channels. Regional or local players who were yet to enter the online ecosystem are facing the forceful switch to e-commerce distribution channels.

Sales through e-commerce channels will help to keep the flatware industry afloat as consumers are increasingly avoiding in-store purchases. Such factors are projected to bring the flatware market back on track in the coming months.

Among regions, Europe is anticipated to gain market prominence in the global market due to its higher adoption, particularly in Western European nations such as France, Italy, and Germany. Over the years to come, the regional growth is projected to be fueled by the unsaturated Eastern European region. Additionally, increased usage of a different kind of flatware is boosting sales in the region.

Asian regions are anticipated to witness rapid growth due to increased implementation of cutlery. North America will be the second biggest region in the global flatware market in terms of market share due to the rising spending power of consumers. ■

Source : FMI Blog

Color expert Lee Eiseman explains inspiration for latest Pantone palettes

Pantone's View Home + Interiors 2024 palettes were unveiled at The Inspired Home Show 2023; speaking at The Inspired Home Show (owned and operated by the International Housewares Association) in Chicago, color expert Leatrice "Lee" Eiseman outlined the 7 palettes individually, speaking to different ways consumers can move forward in the post-pandemic world:

Sustenance reflects "rituals of entertaining & dining that never goes out of style; evokes feelings of creative cooking, love and laughter, and the joy of sharing. Involves greens, blue-greens, a yellow-green, some deeper tones and a suggestion of pink.

Replenish a water-born palette, involves many shades of blue but also incorporates apricot and pink to add "a touch of newness." Evoking thoughts of self-care, hydration and calming bath rituals, it's all about rejuvenation.

Creative Mixology This palette is all about individuality and experimentation, allowing for free-spirited aesthetics and the mixing of old and new.

Sanctuary offers relaxation and harmony with several pastels, mid-tones and a deeper, chocolate-like brown. Inspires a simple environment, where smart technology solutions are hidden underneath the surface.

Stylist Inspired by fashion crossovers, features many blues and blue-greens, but also incorporates metallics, which add a sheen and the feeling of undulating water.

Surrealism is escape from the everyday with unexpected and unusual color combination; illogical, quirky and witty.

Scenic dynamic and visually arresting (think flashes of lightning, bold sunsets, reflections of bright colors on clouds).

The same art and science influences went in to choosing Pantone's 2023 Color of the Year – Viva Magenta – in which Eiseman describes as a nuanced crimson that balances warm and cool colors. It reflects the influence of digital art, she said, along with the powerful cochineal beetle, the beetle that produces the strongest and brightest carmine dye in the natural dye family. ■ *Source: HFN Mag*

Australian Retail forecast: growth by the end of 2023

While things are tough at the moment for both consumers and retailers, there is light at the end of the tunnel according to the latest edition of Deloitte Access Economics' Retail Forecasts.

Partner and principal report author, David Rumbens, admits that currently consumer sentiment is weak and retail sales in real terms are going backwards, however, Australian retailers should also have an eye to growth.

"What was seen as a risk to retail sales in the first half of 2023 became a reality for retailers in the December quarter of 2022," he explains.

"We're entering a period where higher interest rates will take a chunk more out of disposable incomes for consumers and increase the proportion of mortgage holders at risk of mortgage stress. Unsurprisingly, this has stoked consumer caution with sentiment diving with the RBA's latest rate hike."

Non-food sectors are forecast to experience the brunt of the retail slowdown as consumers prioritise nondiscretionary items, with real non-food sales expected to see a contraction of around

minus three per cent, while food retailing should stay afloat with growth of 2.8 per cent over 2023.

"The tight consumer environment risks real retail spending going further backwards over the first half of 2023 and this may result in weak growth of just 0.1 per cent for real retail trade over the 2023 calendar year."

However, 2023 might end on a brighter note, according to Rumbens.

"Real wage growth and consumers getting their spending mojo back, population growth, a return of tourists and a pick-up in residential construction will all push the retail sector into a brighter 2024.

"Stoked by non-food and food retail increasing by 2.4 per cent and 1.5 per cent respectively, real retail turnover is expected to bounce back in 2024 to 1.9 per cent, when price growth should also be far more constrained.

"So, a better growth future for retailers may be with us as soon as the end of 2023." ■ *Source: Australian GiftGuide*