

Analyzing sales trends for Branded spices in Retailing for taste demanding India: A projection approach

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Abstract

This paper ventures to examine the trend of sales in branded spices market in Greater Noida. Retailers are consulted for tentative inputs. India is kenneed for spices and taste, famous for savory cooking and ambrosial recipes. Thrust for research is ingredients involved in the cooking process that is branded spices available in Greater Noida's retail outlets. Trend analysis is operationalized for calculating and estimating the four quarter sales of retailers in societies of Greater Noida to understand the futuristic sales of branded spices.

Keyword:- Retailers, Branded spices, Taste, Trend analysis, predicting sales.

Introduction

India is land of spices and procuring world taste growth. According to [www., ibef.org](http://www.ibef.org) India is the world's largest producer, consumer, and exporter of spices; the country produces about 75 of the 109 varieties listed by the International Organization for Standardization (ISO) and accounts for half of the global trading in spices of branded spices. A spice a dried seed, fruit, root, bark, or vegetable substances primarily used for flavoring, coloring or preserving food. Sometimes a spice is used to hide other flavors. Spices are distinguished from herbs, which are parts of leafy green plants also used for flavoring or as garnish(Yogesh & Mokshapathy,

2014).According to State Agri/Horticulture Departments/DASD Kozhikkode ,Uttar Pradesh as major spice production for years (area 60173, production 212305 for 2012-2013),(area 61656, production 244022 for 2013-2014), (area 58039, production 221711 for 2014-2015), (area 58590, production 217670 for year 2015-2016), (area 60570, production 227355, year 2016-2017).According to indianspices.com export of total spices from India to three major countries are the USA, VIETNAM, CHINA is 322109.26, 221743.07, 124149.35. The export value of spices from India amounted to over 151 billion rupees. Agricultural extension in India has grown over last six decades. It is supported and funded by the national government—through its Ministry of Agriculture (MoA) and other allied ministries.(Singh, Meena & Swanson,2013).The introduction highlights the growth data and government support for spice as a sector.

Literature Review

Globalization has increased the living status of the people. It has generated a large amount of employment in the countries(Verma,2012). The Tribal Cooperatives Marketing Federation of India (TRIFED) facilitates procurement, processing, and marketing of forest and agricultural commodities produced in the tribal (8% of the total population in India) areas. About 50 commodities are traded, including cashew nuts, lac, pepper, sal oil, sisal, hemp, aloe, tamarind fruit, cardamom, tassar silk, etc (Dhyani, et al.2007). Spices have been as valuable as gold and silver. In 1498, Soon Vasco da Gama arrived at Calicut after the first direct sea voyage from Europe, a sea route that has linked Venice to South East Asia through Arabia. Establishment of this route predominately used for spice trading is known as the ‘Spice Route’.(Rajkumar, 2012). India is not only the largest producer but also the largest consumer of spices in the world(Shinoj & Mathur, 2006). Spices, mentioned in the Vedas, and Bible, have occupied an important place in the lives of people since ancient times. They have been considered indispensable in seasoning of foods, flavouring of beverages, in perfumery, cosmetics and medicines(Senthil Kumaran & Amudhavalli, 2007). Major Manufacturers are Pravin Masale, Badshah, MDH Industries, ITC, Everest group. Thus India accounts for nearly 45% in terms of

volume and 30% in terms of value in the world spice trade(Kumthekar & Sane). Patanjali was ranked as one of the top 10 brands in India during the second week of 2016 by television audience research firm BARC India (Gomathi D & Muruganantham, 2016). Patanjali is working on a kitchen concept, as part of which it will launch products that will touch all categories of the SKUs used in an Indian kitchen. For instance, the company already has products that are used in the Indian kitchen such as dishwasher bar, ghee, rice (has 3 variants of rice), pulses, spices, mustard oil, flour and madhuram (replacement for sugar made out of jaggery) under the Patanjali brand name (www.edelresearch.com). In developing countries spices tend to be consumed as household items , as in developed countries with about 60% of all spices being so consumed(Vinning,1990).

Objective of the study

To analyze the sales trend that is incrementing in the developing residential four prominent societies of greater noida.

Research Methodology

Retailers(owners) are consulted as test units for interviewing for the collection of data for sales for four quarters. A sample size of eleven retailers are consulted, time for data collection is afternoon after 12:00, the prior appointment was taken for an interview, four societies of greater Noida are taken under study. Primary and secondary data both are used in this study.

Statistical Table and Analysis

Descriptives								
SALES								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
1.00	11	34.3636	10.30798	3.10797	27.4386	41.2886	15.00	47.00
2.00	11	35.2727	11.42008	3.44328	27.6006	42.9448	13.00	50.00
3.00	11	46.4545	12.89468	3.88789	37.7918	55.1173	15.00	58.00
4.00	11	66.7273	11.95902	3.60578	58.6931	74.7615	40.00	78.00
Total	44	45.7045	17.34678	2.61513	40.4306	50.9784	13.00	78.00

Test of Homogeneity of Variances			
SALES			
Levene Statistic	df1	df2	Sig.
.129	3	40	.942

ANOVA							
SALES							
		Sum of Squares	df	Mean Square	F	Sig.	
Between Groups	(Combined)	7479.523	3	2493.174	18.266	.000	
	Linear Term	Contrast	6447.641	1	6447.641	47.239	.000
		Deviation	1031.882	2	515.941	3.780	.031
Within Groups		5459.636	40	136.491			
Total		12939.159	43				

1. On operationalizing, the data for Levene test results suggest that ANOVA value is 0.942 that is highly significant.
2. The value in ANOVA Table for 18.226 is also significant and acceptable(.000).This concludes that sales are different in the period of time.

3. Value for the linear term also explains the significant value(.000).
4. This suggests that sales are perpetually incrementing with the passage of time as introductory branded spices are launching in the market.
5. Greater Noida societies are frequently utilizing branded spices and expound for perceptual consumer acceptability for branded spices.
6. Society is fond of utilizing branded spices and also suggests cause and effect relationship between tasty aliment relished by families living in societies with branded spices purchase.

Conclusion

The research concludes for taste preferencing customers are abundance in Greater Noida. Expenses on food are in high demand and enjoying for delicious recipes are on top of the dining table. Sales trend also reflects the equal opportunity for branded spices in the kitchen with other ingredients in comparison. Online shopping spaces are now accepting the branded spices as major product portfolios for generating sales in this region. Discounts and offers are regular in newspapers and media spaces for attracting bulk consumption. This endorses the true picture of future of branded spices in upcoming living societies.

Recommendation

Branded spice industry should target more in greater Noida region by applying specialized stores in retailing for spices. Organic sector for spices is now also booming in this area with a great passion for healthy, happy and mouthwatering spices. Since this location is in NCR so a lot of food festivals and foodies gathering is the weekend staples for enjoyment. Publicity by experience is the best method for spice industry for advertisements and locating possible revenue generation sources.

Limitations

Research does not take into account for unorganized spice market. Unpacked masalas are not the part of the study. Only grounded, packed, branded kitchen masalas are taken into account for study. Local markets for future studies are still available for further analysis.

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