

First virtual Trade Fair of India starts off

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Amid various lockdown related curbs and a demand slump, India's first virtual business-to-business trade fair kicked off this week to a somewhat promising start. Constrained by various lockdown measures to hold a physical fair, an annual ritual for over a decade, the Export Promotion Council for Handicrafts (EPCH) used its database of overseas buyers and domestic sellers to design a virtual platform as an alternative marketing strategy to promote outbound shipments.

Key Highlights

- This platform hosted stalls of around 200 Indian exporters of fashion jewellery and accessories, to be accessed by the importers in key markets like the US and Europe, and elsewhere.
- The four-day fair, generated business opportunities of Rs 153 crore, down from the usual Rs 300-350 crore, but greater than initial expectations. Importantly, each seller got a virtual stall to showcase their product for just about Rs 10,000, against the Rs 1.5-2 lakh they would pay for obtaining a physical stall earlier.
- The low-fee enabled small exporters, whose cash flow has been battered by the pandemic, to participate in the virtual fair and get some orders, he added. Of course, the EPCH's own revenue flow, in this process,

got dented.

- Typically, once an overseas buyer clicks on a particular stall, he would get to see photographs and videos of the entire product range of that seller. If he is interested in a product and has queries, there would be links for immediate interactions with the seller via Skype or Zoom. Once an order is placed, the seller would deliver the products through courier. Around 1,200 buyers from 81 countries, apart from 500 buying agents, wholesalers and retailers, also participated in the virtual fair.
- The EPCH now wants to scale it up and have a much larger virtual export fair, covering products across textiles, home, lifestyle, fashion and furniture, from July 13, Kumar said. About 3,000 exhibitors and 50,000 buyers are expected to take part in this virtual fair, he added.
- Having exceeded official targets in recent years, India's handicraft exports dropped to \$3.53 billion in FY20, against \$3.65 billion a year before, as shipments in March were washed out due to the Covid-19 outbreak.

About EPCH

Export Promotion Council for Handicrafts (EPCH) was established under Companies Act in the year 1986-87 and is a non-profit organisation, with an object to promote, support, protect, maintain and increase the export of handicrafts. It is an apex body of handicrafts exporters for promotion of exports of Handicrafts from country and projected India's image abroad as a reliable supplier of high quality of handicrafts goods & services and ensured various measures keeping in view of observance of international standards and specification. The Council has created necessary infrastructure as well as marketing and information facilities, which are availed both by the member exporters and importers. The Council is engaged in promotion of handicrafts from India and project India's image abroad as a reliable supplier of high quality handicrafts.

SOURCE: *Financial Express*, www.epch.in