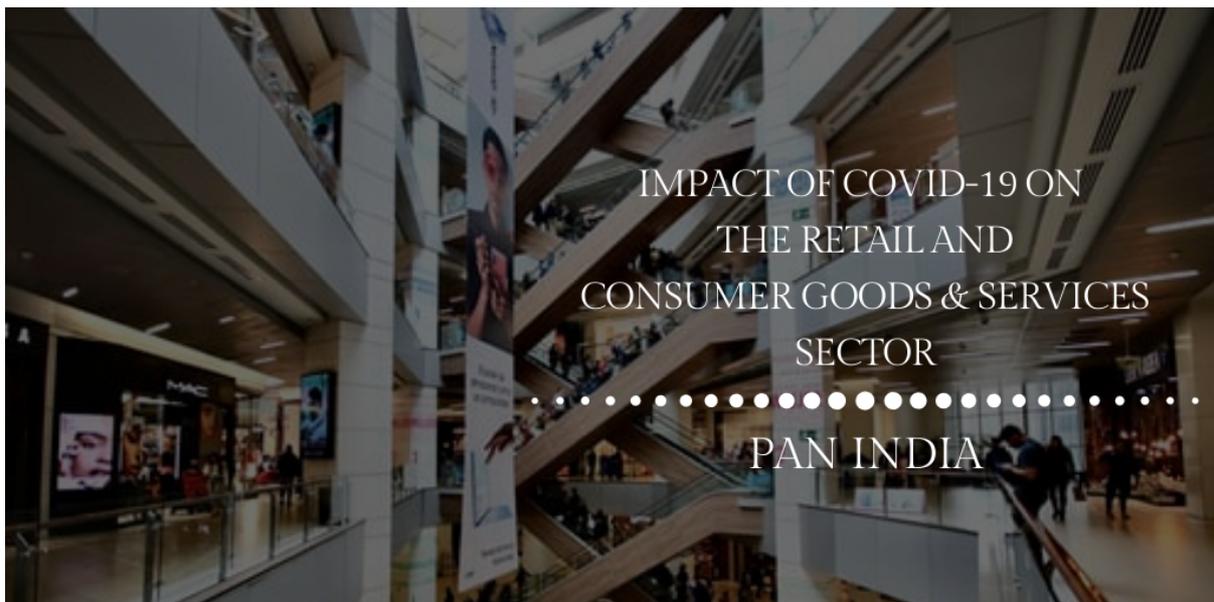


WRITE-UP

IFCCI MUMBAI
Wednesday, 08.04.2020

Impact of COVID-19 on Retail & Consumer Goods and Services Sector, Supply Chain Contracts



The IFCCI Retail and Consumer Goods and Services Committee jointly organised a webinar on the impact of COVID-19 on Retail & Consumer Goods Sector and Supply Chain Contracts in association with Trilegal on Wednesday, 8th April 2020.

Ms. Payal S Kanwar, Director General, IFCCI opened the Session and welcomed the Speakers and Participants.

Interesting insights were shared by **Mr. François Arpels**, *Founder, RISE IN and Brands & Beyond and Chairman IFCCI Retail Committee* about the new trends that could be adopted and way forward post COVID-19 period. **Mr. Mohan Kumar**, *Executive Vice President & Whole-time Director, Michelin India and Chairman IFCCI Consumer Goods & Services Committee* shared his views about impact on consumer goods and challenges faced in current crisis with a focus on anticipated changes in consumer behaviour. **Ms. Upasna Rao**, *Partner, Trilegal* discussed on management & supply chain contracts.

The overall discussion involved the benefits for the Indian economy once the lockdown is lifted as the developed nations have been majorly impacted economically. Due to increased awareness about health and sanitization, business units in healthcare, organic, natural and sustainable products are going to flourish and FMCG as well as Essential Goods companies will remain unaffected. The other industries will face an impact of various degrees at least for the current year. There have been many speculations about the consumer behaviour and consumption levels which might increase basis the trends seen in the last 100 years post any crisis. Even though there seems to be a clear shift in the consumer demand, the luxury segment is anticipating a rebound quickly as the consumers might want to splurge and rejoice and hence the revenues will see a minimal decline. The webinar also involved discussion about contractual obligations that would be performed for different stakeholders in supply chain. The parties involved in contract may seek to delay performance or renegotiate terms with respect to price and volume.

The focus for business operations is fast moving to digital options and hence Retail and Consumer Goods sector will see a huge shift towards e-commerce and online retail. Several reforms are likely to be adopted by governments across the world to ensure a sustainable economy.

The webinar session was attended by 62 participants and involved an interactive Q&A Session.

About Indo-French Chamber of Commerce & Industry (IFCCI)

Established in 1977, the Indo-French Chamber of Commerce belongs to a worldwide network of 120 French Chambers (CCIFI) in 90 countries with over 33,000 companies. One of the most active bilateral chambers in India, the Indo-French Chamber is a private association that promotes mutually beneficial trade relations between India & France and caters for its members' needs and interests. The Chamber has four offices in Mumbai, New Delhi, Chennai, Bangalore and two representations in Chandigarh and Pune .For more information, please visit <https://www.ifcci.org.in/>

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