

## EPCH's entrepreneurship initiatives for the sector highlighted at Kashmironomics Conclave



Mr. Rajesh Rawat, Joint Director, EPCH, took part in a panel discussion on "Land of Rising Stars-Promoting Entrepreneurship in J&K and Ladakh" during the Kashmironomics Conclave held on 27th November, 2019 in New Delhi. The conclave was graced by Commerce and Industry Minister, Mr. Piyush Goyal; and Textiles Minister, Smt. Smriti Irani.

At the panel discussion, Mr. Rawat shared EPCH's initiatives in the field of Skill Development, Marketing Support and Entrepreneurship with respect to handicrafts sector in the country.

## IEML awarded for 'Brand Excellence in Hospitality Sector'

India Exposition Mart Limited received an award for 'Brand Excellence in Hospitality Sector' at a ceremony held at Taj Lands End Hotel, Mumbai on 21st November 2019. This award was given by ABP News.



## ISPA sees 2% dollar growth for domestic producers in 2020



US bedding producers will see 2.0% dollar growth next year, according to a new forecast issued by the International Sleep Products Assn. The forecast also takes a look at business prospects in 2021.

Dollars for US produced shipments are expected to increase 2.0% in 2020 and 2.5% in 2021, while the dollar value of the total mattress market is forecast to increase 3.5% in 2020 and 3.0% in 2021.

Units for US produced shipments are forecast to be flat in 2020 and to grow 1.5% in 2021, while the unit value of the total mattress market is expected to increase 2.5% in 2020 and 1.5% in 2021, the ISPA forecast says.

“Going forward, total mattress demand in the U S is forecast to increase, as the tight labor market keeps pushing wages and disposable incomes up, and the housing market recovers from the recent setbacks in both housing starts and housing resales,” ISPA wrote in its forecast report. ■ *Source: Furniture Today*

## Classic Blue - Pantone's COY 2020

Color authority Pantone opted for a classic for its 2020 Color of the Year. “We are living in a time that requires trust and faith. It is this kind of constancy and confidence that is expressed by Pantone 19-4052 Classic Blue, a solid and dependable blue hue we can always rely on,” said Leatrice Eiseman, executive director of the Pantone Color Institute. “Imbued with a deep resonance, Pantone 19-4052 Classic Blue provides an anchoring foundation. A boundless blue evocative of the vast and infinite evening sky, Pantone 19-4052 Classic Blue encourages us to look beyond the obvious to expand our thinking; challenging us to think more deeply, increase our perspective and open the flow of communication.”



When incorporating Classic Blue into home décor, Pantone officials say it injects creative confidence into interiors, transforming a space through unique color combinations and tonal statements. Easily applied across so many different materials, textures and finishes, Classic Blue is a dependable blue that can take you in different directions expressing tradition and elegance as well as unexpected boldness. Non-aggressive and easily relatable, officials say the trusted Classic Blue lends itself to relaxed interaction. Associated with the return of another day, this universal favorite is comfortably embraced.

“The Pantone Color of the Year highlights the relationship between trends in color and what is taking place in our global culture at a moment in time, a color that reflects what individuals feel they need that color can hope to answer,” said Laurie Pressman, vice president of the Pantone Color Institute. “As society continues to recognize color as a critical form of communication, and a way to express and affect ideas and emotions, designers and brands should feel inspired to use color to engage and connect. The Pantone Color of the Year selection provides strategic direction for the world of trend and design, reflecting the Pantone Color Institute’s year-round work doing the same for designers and brands.” To fully bring to life the true meaning of Classic Blue, Pantone has translated it into a multi-sensory experience. By extending the sensory reach of Classic Blue, Pantone is hoping to reach a greater diversity of people to provide everyone with an opportunity to engage with the Color of the Year 2020 in their own unique way.

To bring the color of Classic Blue to life, Pantone partnered with Firmenich, AudioUX, LANDR, and The Inside to provide a multi-sensory experience that describes the Color of the Year. Multi-sensory elements include:

Sight of the Color of the Year 2020 Classic Blue: Imprinted in our psyches as a restful color, Classic Blue brings a sense of peace and tranquility to the human spirit, offering refuge. A reflective blue tone, Classic Blue fosters resilience. Sound of the Color, in partnership with Audio UX: The sound of Classic Blue, Vivid Nostalgia, is nostalgic and takes us to a place that is comforting and familiar. Texture of the Color, in partnership with The Inside: The feel of the fabric translates into a soft, velvety texture, further emphasizing the calming quality of the color, while eliciting feelings of empowerment to expand the mind and build foundation for the future. Taste and scent, in partnership with Firmenich: taste is described as gentle and elegant, and explores the idea of maturing through ripening. Scent elicits contemplation and a feeling of optimism for the future, with notes of blue water and sea salt lifted by airy sky. ■ *Source: Home Accents Today*

## September furniture orders rise 7%

New orders for furniture were back up in September, 7% ahead of the same month last year. Orders had dipped 1% in August following an increase of 6% in July. That's according to the latest Furniture Insights survey of residential furniture manufacturers and distributors from accounting and consulting firm Smith Leonard. In addition, September numbers, which increased for 64% of companies surveyed, were up against a strong September 2018, when orders increased 9% relative to September 2017. Through nine months, 2019 orders are down 1% compared with the same point last year, and down for 70% of participants.

"Once again, the results for the month continued the 'choppy' business conditions that have been described through a great part of this year," Smith Leonard Partner Ken Smith wrote in the survey report on September numbers. September shipments were up 6% compared with September 2018, but only 55% of the participants reported increased shipments for the month. The September increase brought year-to-date shipments even with last year, though 58% of the participants reported decreased shipments compared with last year. "As with orders, the choppy order rates have affected shipments, so participants continue to be up and down with no consistency to the business conditions," Smith said. With orders in dollars exceeding shipment dollars, September backlogs rose 7% from August, and were 5% higher than September a year ago. September receivables stayed even with the same month last year.

"With shipments up 6% over last year, we would have expected some increase, but with year-to-date shipments flat, the receivable levels make sense," Smith noted. "It was good to see them back in line after a couple of months of unusual increases reported." Inventories rose 12% from September a year ago and stayed even with August levels. ■ *Source: Furniture Today*

## JCPenney defines its target customer

JCPenney says its target customer represents 25% of all home and apparel retail sales. During its third quarter conference call, CEO Jill Soltau defined the target customer as "the all-in shopping enthusiast" - a consumer who loves mall shopping and



already makes purchases at JCPenney, according to the company's research. "These are serious shoppers who respond to compelling merchandise and engaging experiences," she added. "They are the most confident in their style vision yet most open to input and expertise. They are the most excited by choice and innovation and are most connected to their family, friends and community."

These consumers told Penney researchers that no retailer is consistently offering what they're looking for, said Soltau. "We need to deliver on what is imperative to this customer, allowing us to capture more of their wallet." Other key takeaways: Home was not among the top performers during the quarter, which was led by menswear and included fine jewelry, footwear and womenswear. Stacey Shively, who joined JCPenney in September as SVP, general merchandising manager for home, is tasked with adding and intensifying key national brands. Thus far, these include Instant Pot, Keurig, Sharper Image, Brookstone and Ninja. The retailer's new merchandising architecture is built around five lifestyles: move (from low impact to high impact activities), chill (stylish after-work living), all day (casual and weekend wear), on point (more refined and polished) and shine (special occasions). The first iteration began in women's and will roll out to men's, children and home. The full scope of the new merchandising approach under chief merchandising officer Michelle Wlazlo, who joined the company last March, will be on display next spring. Soltau reiterated that the recently opened "brand-defining store" in Hurst, Texas is a laboratory and not a prototype for store remodels. However, some elements have been added to 90+ JCPenney units.

On the business side, Q3 financials weren't exactly pretty, but JCPenney delivered a better-than-expected bottom line. For the quarter ended Nov. 2, net loss narrowed to \$93 million, or \$0.29 per diluted share, from a net loss of \$151 million, or \$0.48 per diluted share, in the year-ago quarter. Sales fell 10.1% to \$2.38 billion, with comps down 9.3%. Excluding the impact of Penney's exit from major appliance and in-store furniture categories, comp decreased 6.6% for the quarter. The company declined an analyst request during the call to break out e-commerce sales, but Soltau acknowledged that the digital business needs retooling alongside the in-store business. Year-to-date, net loss shrank to \$295 million, or \$0.92 per diluted share, from a net loss of \$330 million, or \$1.05 per diluted share, in the same period last year. Sales were down 8.3% to \$7.3 billion. ■ *Source: HFN*