Regional Convenor for North West leads EPCH delegation to Rajasthan Govt.'s Dept. of Industries

Jaipur | 20th May 2022 : A delegation of handicraft exporters led by Mr. Lekhraj Maheshwari, Member – COA & Regional Convenor – North West Region, EPCH, met Smt. Veenu Gupta, Addl. Chief Secretary to Government, Department of Industries, Govt. of Rajasthan, and raised various issues like Freight Subsidy for Exports of Handicraft items from Rajasthan; State Handicrafts Policy; Handicraft Board formation; and requested for the formation of domestic trade fair participation policy for Rajasthan based exporters.

The Addl. Chief Secretary gave a patient hearing in the matter and a positive outcome of the meeting is hoped. Mr Maheshwari, also extended an invitation to the Addl. Chief Secretary to the forthcoming 54th IHGF Delhi Fair - Autumn 2022 scheduled to be held from 14-18 October, 2021 at India Expo Centre & Mart, Greater Noida, Delhi NCR.■

Mr. Lekhraj Maheshwari, Member – COA & Regional Convenor – North West Region, EPCH, in the office of Smt. Veenu Gupta, Addl. Chief Secretary to Government, Department of Industries, Govt. of Rajasthan

Home Depot heads into home décor for kids

Home Depot is gearing up to cash in on the expected baby boom via its StyleWell house brand with a new line of on-trend and affordable home décor featuring fun designs created for children. The collection includes more than 65 items, ranging from curated textiles, soft goods and bedroom/bathroom décor.

The debut assortment includes more than 65 items including a collection of cotton comforter sets, quilt sets, print sheets, shower curtains and bedroom/bathroom décor. Each bedroom set address a specific theme, such as nautical, trucks & cars, the outdoors and modern princesses. The products are offered only online. Home Depot plans to amplify the line throughout the year, with additional bedroom accents and wall décor slated to roll out . StyleWell Kids will continue to build out the line throughout the year, with additional bedroom accents and wall décor launching this fall. Each bedroom set leans into a central theme, including nautical décor, the great outdoors and modern princesses, to appeal to a broad range of children and parents.

According to the company, while each set is cohesive, many of the products themselves are neutral and can fit into existing rooms. With lighter pinks and gray-blue tones, items are designed for kids to enjoy as they age.

Home Depot is the latest big boxer to set its sites on the kids' home business. Last year, Millennials overtook Baby Boomers to become the largest cohort in the U.S. with a population of more than 72 million. Aged 26 to 41, the younger block is still in household formation and marriage mode. Coming up behind them are 68 million members of Gen Z, whose oldest are now 25. The home center giant launched the StyleWell private label brand in May 2019. In now encompasses bedding, bath, rugs, window, indoor and outdoor furniture, storage, lighting and décor pieces. ■

Source : Furniture Today and Hometextiles Today

U.S. Consumers move towards fewer purchases

More than 8 in 10 U.S consumers are planning to make changes to mitigate their product spending in the next three to six months. According to The NPD Group, while general merchandise retail sales revenue is down just 1% through mid-May compared to the same period last year and 19% above pre-pandemic levels in 2019, consumers have already begun to make fewer purchases than a year ago.These shifts in shopping behavior will have broader retail consequences.

"There is a tug-of-war between the consumer's desire to buy what they want and the need to make concessions based on the higher prices hitting their wallets," said Marshal Cohen, chief retail industry advisor for NPD."And consumers aren't just buying less stuff, they are shopping less, which means a loss of the impulse-shopping moments that are critical to retail growth."

In the first three months of 2022, consumers bought 6% fewer items at retail than they did in the first quarter of 2021. Despite a 10% increase in the average selling price of the products purchased, this decline in demand sent the average amount spent per buyer down more than 2% during the same period.The 5% drop in purchase frequency of U.S. buyers is further contributing to the slowing of retail sales.In a recent NPD survey, consumers indicated plans to look for more promotions, seek generally less

expensive items, or even cut back on purchases overall in the next three to six months. In addition to making these kinds of proactive spending changes, nearly 70% of consumers indicated labor shortages have caused reactive changes to their purchases in the past six months, whether going to a different retailer to eliminating the planned purchase all together.

"Marketers must be well versed in all the conditions influencing their retail channel, and their target consumer or they will risk missing growth opportunities," Cohen said."An appealing shopping environment, displays that make the product pop, and persuasive promotions are necessary to get more items into the basket when consumers do shop." ■

Source : NPD

Tableware : New colorways emerge while comfort-food fundamentals prevail

Tableware trends are seeing a lot in terms of colour, shape and design. As the market recovers from the impact of COVID 19, consumers are searching for things that bring them joy, beauty and ease of use. In the tabletop and gift categories, not only infusion of color is expected but also more versatile and interesting shapes and designs to facilitate ease of use and storage.

As far as trends go, COVID-19 continues to influence direction with hybrid work cultures, emphasis on stay at home, comfort food fundamentals, etc. which includes things like ramekins that can serve many purposes, and mugs..

Relaxed and rustic dinnerware seems to be the big thing right now. The pottery look is very popular, with its more organic handmade shapes and reactive glazes which provide individuality. Neutral tones in beiges, blues and grays are very popular. In terms of flatware and glassware, it's all about color and shape. People are going beyond the normal silverware and opting for gold, and black flatware. The color palette is changing and there is interest in bright colours again - trends are moving away from gray, finally.

The four colours of this year are cobalt, ocher, rust and forest green. The trend is to mix and match two or three colours but have the same two or three for all of the tabletop accessories. ■

Source : Gifts & Decoratives

Fashion bedding business adjusts to high-cost environment

The disruptions of last year laid the groundwork for the today's inflationary challenges as the industry retooled to work around cost hurdles. 2021 was an "if only" kind of year for the top of bed category. Consumers buoyed by higher savings and the spring 2021 infusion of federal stimulus payments were still home-focused and shopping accordingly. So demand was hot, but the supply chain was not, sometimes leading to months-long delays in deliveries.

To be fair, comparisons were up against explosive sales growth of 16% in 2020, when category sales at retail came in just shy of $6 billion, according to HTT's 2022 Strategic Insights study. Although 2021 growth pulled back into a more normal year-over-year cadence – up 1.8% – it managed to push sales over the line to $6.1 billion. The discount channel made the biggest gain in fashion bedding market share last year, although it was up against steep comparisons against the 2020 boom.

Higher freight and raw materials costs also had an impact on put-ups. Piece counts in ensembles got smaller. Quilt sales picked up, and in an unusual twist, so did the business in duvet cover sets. Quilts and duvet covers are a lot smaller than comforters, so they cost less to ship. Many consumers prefer to use duvet covers without inserts. The fashion bedding company is also continuing to see strong demand for quilts. They're washable, they're light and they're less expensive.

In the comforter ensemble category, the diminution of piece counts varies according to how many items in a bag had been considered the norm before the paring down began. Bedding ensembles are going down to three pieces now. However, many customers purchase two sets of three pieces, either in different textures or textures plus print, plus some euros and dec pillows. So their purchases could go up to eight or nine pieces,.

Suppliers agreed that online business remains strong, however online sales fell back in 2021 after climbing 21% in 2020. Brick & mortar business has picked when compared to last year," said Mainstream International's Iglesias. Stores are enjoying a bit more foot traffic, but we see smaller/lower cost items reaping those benefits more than the 'more cumbersome' to carry pieces.

In terms of design, texture remains all-important. Key lifestyle segments are branching out in subgenres. Core lifestyle looks like Coastal, Farmhouse, Boho and Mid Century Modern all have their unique spin-offs – Casually Coastal vs Nautical Coastal, Modern Farmhouse vs Rustic Farmhouse, Minimalist/Maximalist/ Global Boho and MCM vs Scandi/Hygge. And vintage-inspired looks have given rise to Cottagecore, Regencycore (inspired by the Netflix show "Bridgerton") and even Grandmillennial which, itself, has spun off to Coastal Grandma.

"There is a renewed interest in botanical prints – possibly driven by a health and wellness focus that is driving more consideration of organic, sustainable and ethically sourced materials. It's an exciting time to design for consumers who are more creative with their personal style than ever before.

The evolving style directions are inspired by travel, or the desire to begin travelling again. As for 2022, the pace of order-writing dropped off early and remains spotty. Some retailers have nearly exhausted their open-to-buy and others are proceeding cautiously as consumers come down off their sugar high.

It seems that retail and consumers are buckling down for a somewhat rocky ride over the next few months. It's all cyclical and this rough spot will pass, but for the time being, consumers seem to be holding their cash a bit more tightly. ■

Source : Home Textiles Today

2021 Global Toy Market Experienced Best Sales Performance in a Decade

According to The NPD Group's latest global toys report, global toy market sales reached $104.2 billion in 2021, an increase of 8.5% versus 2020, and 12.7% versus 2019, making it the best performance in the last 10 years. As in 2020, growth was driven by developed countries with the most impact coming from the U.S., which saw a year-over-year increase of 15%. Developing markets started to recover in 2021 but did not manage to overcome the 2020 decline or reach pre-pandemic sales levels.

Despite sales growth in 2021, the Asian market remained behind 2019 sales, with the gap between North America and Asia increasing five times compared to 2019. However, even with a slow recovery, Asia is the second fastest growing region when compared to 2016, increasing 11%. North America experienced the fastest growth, increasing 51% since 2016. Growth was driven by strong performance of the 10 largest markets, with these 10 countries representing 76% of global sales in 2021. The toy market remains very concentrated within the U.S. and China, both capturing close to 50 percent of global sales. The global spend per child aged 0 – 9 increased to $59, up from $56 in 2020. Spend per child in Asia, Africa, and South America remains below the global average.

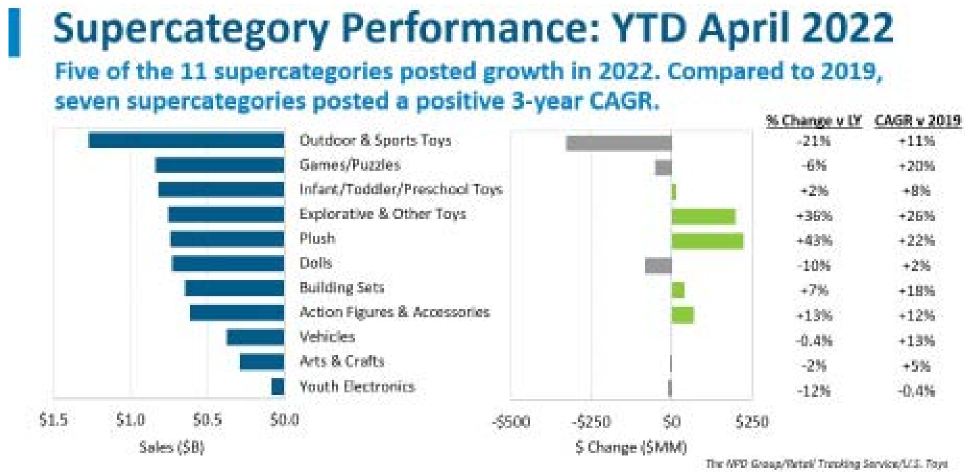
The global toy market's unprecedented growth in 2021 was driven by sales in developed countries, which were better equipped to face the pandemic thanks to strong government support, as well as easier and earlier access to vaccinations.

U.S. Toy Industry Sales Experience 1% Increase in the First Four Months of 2022

U.S. toy industry dollar sales increased by 1% or +$63MM for January-April 2022, according to The NPD Group. Unit sales declined 6% and the average sales price of $11.17 increased 7% during the period. Looking at the three-year compound annual growth rate from 2019 to 2022, toy industry dollars grew 13% year-over-year, driven by ASP growth of 11%, while units were up 1% over that period. Five of the 11 supercategories tracked by NPD posted growth in 2022. Outdoor & Sports Toys continued to be the largest supercategory with $1.3 billion in sales. Plush had the largest dollar gain of $223 million and the fastest dollar growth of 43%. Looking at compound annual growth rates compared to 2019, Explorative & Other Toys had the fastest growth of 26% followed by Plush at 22%. In fact, seven supercategories posted a double-digit CAGR versus 2019.

Drivers of Change and Top Properties

Plush had the largest dollar gain, with Squishmallows, Magic Mixies and Disney All Other as the main drivers of growth. Squishmallows had 8 of the top 15 selling toys for the total toy industry. Explorative & Other Toys grew 36%. NBA and NFL dominated the growth in the category. This was followed by Disney All Other and 5 Surprise which, combined, resulted in the #1 selling toy in the supercategory. Action Figures & Accessories also grew double-digits. Funko Pop had the largest growth, followed by DC Universe and Marvel Universe. Building Sets was up 7%. LEGO Star Wars had the largest growth followed by LEGO Creator Expert and DC Universe.



The top ten properties for YTD April included: Pokémon, Squishmallows, Star Wars, Marvel Universe, Barbie, Fisher-Price, L.O.L. Surprise!, Hot Wheels, LEGO Star Wars, and Funko POP!. These top 10 grew +15% collectively, while the remaining market declined -0.5%. Collectibles was a primary growth driver YTD April, growing 28% or $300MM. Nearly 80% of the growth in collectibles came from Traditional Plush and Non-Strategic Trading Cards/Collectible Stickers (sports trading cards). Although we are in the middle of a challenging economic cycle, parents will not miss important occasions to buy. However, some consumers may trade down or look for sales to get those toys. ■ *Source : NPD*