

Footwear Brands In Indian Fashion



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Rise of luxury shoe brands like Jimmy Choo, Roger Vivier & others in Indian fashion

If you want to answer the proverbial chicken and the egg question vis-a-vis women and shoes, "How many shoes does a woman need", this is as good as it gets. If Imelda Marcos needed 1,060 pairs (some reports say 2,700), there's the recent case of US-based hedge-fund titan Daniel Shak suing his ex-wife and pro poker player Beth for amassing 1,200 pairs (mostly over \$400). Daniel has since dropped the lawsuit but Shak claimed that she bought the shoes to fill the void in her loveless marriage.

But this is not just about women's shoes. May be Indian women are filling a void, may be men have just discovered that there's more to shoes than one pair but footwear is one of the fastest growing consumer segments in the country. Given that the per capita consumption of shoes in India has gone up from 1.1 shoes a year in 2011 to about 2.5 shoes per year, we could soon have our very own shoe senioritas.



As the western shoe obsession hits India, we may soon have our very own Imelda Marcos.

Sole to Sole

A February 2012 Assocham report said that the Indian footwear industry is growing at a compound annual growth rate (CAGR) of about 15% and is likely to reach approximately ₹ 38,700 crore by 2015 from the current level of around ₹ 23,600 crore. The reasons are plain vanilla: growing fashion consciousness, increased disposable income among India's urban middle class (45% of overall footwear market), low production cost, blah blah. But the real story is the rise of the humble shoe in the fashion food chain.

Designer Ravi Bajaj had lamented, "Fashion starts from the waist up with the shoes being relegated to the background." Even blogs tracking Indian celebrities' coming-of-age fashion consciousness point out that well thought out looks falter at the feet. Shoes, like feet, till now have been on the backburner. Not for us the Carrie Bradshaw cult of Manolos (yes, she's on first name basis with her shoes) or the bunion-causing nosebleed heels of Victoria Beckham.

If the Shoe Fits

Footwear market in India

Market Size
₹26,300 cr

Growing at a compound annual growth rate (CAGR) of about 15%

Expected to Reach

₹38,700 cr by 2015

India produces nearly 300 crore pairs of footwear annually

Controls 15% of annual global footwear production

Urban middle class is 45% of overall footwear market

Tier II, III cities account for about 55% of the industry

Organised Retail

20%

Men's Footwear Market

₹15,800 cr

(60% of the total market)

Growing at a CAGR of 10%

Women's Footwear Market

₹7,900 cr

(30% of the total market)

Growing at a CAGR of 20%

Luxury Footwear Market

₹400 cr

Per Capita Consumption of Shoes in India

2.5 shoes per year

Women buy 1 branded pair per month, rest is bought from unorganised sector

Men buy 1 branded pair per quarter

SOURCE: Technopak Advisors, ASSOCHAM, Tecnova India

But Deepika Gehani, creative head of Genesis Luxury Fashion that brought in Jimmy Choo — one of the first luxury shoe brands to come in to India in 2009 — says that it's changing now. "Earlier, new, aspirational consumers entered the designer segment through handbags. But in many cases, shoes are becoming an entry point today. Shoes have become the new handbags," she says. In three years of Jimmy Choo in India, they have five exclusive stores in three key Indian luxury markets — Mumbai, Delhi and Bangalore — nothing compared to 50 stores in five years in China.

Fashion designer and style blogger Akanksha Redhu — who was part of red Shoe Soiree project for Steve Madden's India launch — ranks shoes at No 2 after bags for accessorising a look. "Shoes have their unique place in dressing that will always be the same but the amount of focus that place is now receiving is increasing," she says. When Indians Shoe Shop

The ASSOCHAM survey noted that buyers upgrade their shoe collection every two months and usually spend about ₹ 6,000-8,000 every four months on branded footwear. Business consultancy Tecnova India — it assisted Christian Louboutin enter India by surveying the market for them — found out that while women purchase 1 branded pair of footwear per month, men purchase a pair per quarter.

"Women usually shop in the more unorganised sector because of lower prices but it's the men who are driving the growth of the branded segment," says Kanchan Lall, associate vice-president, Tecnova India. She adds, "Luxury footwear market [starts at ₹ 15,000] is not more than 1-2% of the total market, while the premium segment [starts at ₹ 5,000] occupies 15-20% of the market and is growing faster," she says.

Redhu says that though women have started paying more attention towards their shoes/heels, they are yet to shell out big for shoes. But they also never had the choices. Agreed Blahniks (available on beStylish.com) and Kirkwoods haven't come to India but with the Louboutin entry, it has become a "hot" segment.

Apart from the shoes with the sole of the devil, the recent entrants are Steve Madden, Paul & Shark, Tod's and Bally. Ermenegildo Zegna, Louis Vuitton, Burberry, Hermes,

Chanel, Gucci, Salvatore Ferragamo, Bottega Veneta, Armani, Versace, Hugo Boss offer their line of shoes.

McQueen and YSL are available through TSG's Kitsch. Multi-brand designer shoe store Mumbai-based La Scarpa, meaning the shoe in Italian, also offers exclusive brands starting at ₹ 15,000 to ₹ 1, 20,000. Come September, Reliance Brands will open its first Kenneth Cole outlet.

"The need for luxury shoes in India has become very critical," says La Scarpa's Bhavna Radhakrishnan, whose passion for shoes fuelled the setting up of this store in Mumbai's Grand Hyatt.

Touch & Heel

Radhakrishnan says that even though the Indian consumer's awareness on luxury shoes is limited, there's a set of buyers that know their shoes. At La Scarpa, women go for Givenchy, Chloe and Dsquared, men opt for brands like Artioli and Alessandro Dell Aqua. "Women buy shoes depending on the style factor and unique design sensibilities. For men, comfort and necessity are the driving factors," she says.

Italian brand Tod's that retails at ₹ 21,000 to ₹ 61,000 entered the Indian market in 2008. They have one boutique in Delhi, while in Mumbai it works on home shopping with top clients and socialites. "India, probably more than others, is focused on special initiatives as they love exclusivity," says a Tod's spokesperson. This explains their recently launched custom-made service in India. Tod's adds, "Indian consumers know perfectly well what they want to buy and they pay a lot of attention on the balance between quality and price."

Shoe Mantar

Retail Consultancy Technopak Advisors say that it's still early days for luxury in India. "Most of the brands are present here just to be a part of the growth story and not for the present market size," says a spokesperson and adds, "Getting good quality retail property and sourcing from local vendor are also challenging."

Figuring the Indian buyer out is more difficult. Gehani says, "Understanding the psyche and the preferences for footwear of the Indian luxury consumer is something that we have studied and analysed over the years." Jimmy Choo doesn't showcase any of their exotic skin line in India as it's banned here. "But exclusive India-themed products have done very well for the brand in the past, adding to brand loyalty with our customers," she says.

Fancy Footing

Manolo Blahnik had once said, "Shoes are the quickest way for women to achieve instant metamorphosis." And the Indian women are heeling! The average heel size in India is going up with most metros preferring heels upwards of 3 inches, as a buyers'

study shows. In fact, the women's and kid's segment of the market currently at 30% and 15% respectively is growing faster than the men's segment.

In the West, shoes are a big part of the popular culture. There are books trying to figure out the obsession with shoes. Some claim shoe-shopping releases the feel-good hormone, dopamine. Others say that women in heels assume a primal mating pose called lordosis — butt lifted, back arched — which is sex on stilettos!

But the most compelling is the 'size' theory. You can balloon from a size zero to a 14 in your dress, but your feet always stay size 5 or 6 as the case maybe. There it is the reason — 'instant gratification'. Or as Carrie Bradshaw says, "The only way to break free was to move from one addiction, to an even bigger one... shoes." And we are just getting started.

Six luxury shoe brands and why they are at the top of the foot locker

Manolo Blahniks



Or as known in the shoe circuit, the Carrie Bradshaw shoes. How a newspaper columnist manages shoes upwards of \$450 is anyone's guess but the popular soap *Sex & the City* was as much about sex, the city as about the shoes. 'Manolos', as Carrie called them, are synonymous with luxury. You Know It's a Blahnik From its high, slender heels. If it's feminine and with almost nosebleed heels, it's probably a Blahnik.

Christian Louboutin

The reigning champion of heels, Louboutins are favoured by most celebs. His styles are classic yet innovative. In fact, it unleashes the power of heel that gives a leg-lengthening effect. You Know It's a Louboutin Because of red soles, trademarked in 2007. Also beware of fakes



Alexander McQueen

McQueen shoes are not for the faint-hearted. One of his iconic and his last shoes — The Armadillo in 2009 — blurs the line between fashion and art. It's a ten-inch heel that makes you walk 'en pointe'. You Know It's a McQueen Because it exists on the edge of style with strong fetish overtones



Roger Vivier

The French fashion designer and the creator of stiletto heels was called the "Fragonard of the shoe" and his shoes "the Faberge of Footwear". His design: extravagant. He designed the shoes for Queen Elizabeth II for her coronation in 1953.

But pilgrim pumps is his most iconic design. You Know It's a Vivier Pump From the single, oversized toe buckle, the slip-on shoe has an understated glamour. It's also the most copied shoe in history.

Jimmy Choo

Started by Malaysian born shoemaker Jimmy Choo (a misspelling of Chow in his birth certificate) and Vogue accessories editor Tamara Mellon, who recently exited the company, Jimmy Choo is all about handmade perfection with ultra feminine styles. You Know It's a Choo When you look at the details — Choo shoes are known for flawless crafting and seamless blending of soles, tie-ups and fabric.

Nicholas Kirkwood

Many call him the man who can be Louboutin. The British shoe designer is winning over the Hollywood celebs and is creating a style that, like Louboutin, is hard to miss. You know it's a Kirkwood By an almost architectural aesthetic. The footwear is innovative and truly unique.



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