



INTERNATIONAL RESEARCH JOURNAL OF COMMERCE, ARTS AND SCIENCE

An Internationally Indexed Peer Reviewed & Refereed Journal

UGC ID - 44854

Impact Factor* : 6.893

Ref: CASIRJ/2023/A1015703

DOI : [HTTPS://DOI.ORG/10.32804/CASIRJ](https://doi.org/10.32804/CASIRJ)

ISSN 2319 – 9202 (O)



THIS CERTIFIES THAT

DR. G. VIJAYALAKSHMI.

HAS/HAVE WRITTEN AN ARTICLE / RESEARCH PAPER ON

INDIAN FOOTWEAR INDUSTRY STEPPING IN TO “ATMANIRBHAR BHARAT ABHIYAN” – AN ANALYTICAL STUDY



APPROVED BY THE REVIEW COMMITTEE, AND IS THEREFORE PUBLISHED IN

Vol – 14 , Issue – 2 Feb , 2023



Editor in Chief



www.casirj.com

Dr. Prabhat Kumar Singh..... 162
Earnings management for sustainability: The surplus income model of sustainable development 168
BHARTI SHARMA..... 168
DR. RICHHA JOSHI..... 168
2. Conceptual Framework and Literature Review 169
3. Income targeting approach 171
4. The Surplus income model for sustainability 172
5. The Surplus Income Model 173
6. Conclusion 176
The Importance and Challenges of Cyber Security 180
Mr. Sajal Agarwal* 180
Mr. Gaurav Kumar**, Mr. Pranshu Kumar** 180
Indian Footwear Industry stepping in to "Atmanirbhar Bharat Abhiyan" - an analytical study. 186
Dr. G. Vijayalakshmi..... 186
MICRO FINANCE IN INDIA AND ITS IMPACT ON POVERTY ALLEVIATION 194
DR. C S SHRIMALI..... 194
Study of Perception of Pensioners in Pune about Savings and Investments 204
Dr. Sudam Ghongate Patil 204
Significance of Right to Life under Indian Constitution 214
Dr. Lakshman brahmanavar 214
वित्तनिका रक्षे न आवाहं अतिवृत्त - एक विवेचन..... 221
डॉ. कवीर कुमार 221
Article 226

Indian Footwear Industry stepping in to "Atmanirbhar Bharat Abhiyan"- an analytical study.

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Abstract:

Covid-19 rattled several industries, and footwear industry was no exception. After two years of interruption, the global fashion industry is finding its feet with companies adapting to new consumer preferences and digital channels are providing a stimulus for growth. But it continues to face significant challenges in supply chain disruptions, irregular demand and persistent pressure on bottom line.

The mission for 'Atmanirbhar Bharat' and 'Vocal for Local' has been boosted the most in the new normal after the painful period of pandemic. This light in the darkness has showered its blessings on one of the glittering and burgeoning industries in India, the footwear industry. The footwear industry in India, being a labour-intensive sector that employs more than 4 million people in India, is a driving force for the growth in the Indian manufacturing sector. This research paper talks about the efforts of the footwear brands to achieve specialization in certain types of footwear and sourcing their materials from the Indian cities, manufacturing & packaging them here, has made it easy for Indians to become more 'Vocal for Local'.
Key Words: Footwear Industry, Supply chain challenges, Vocal for Local, Innovation in the footwear industry.

Before the pandemic, majority of industries in the country were freely depending on economical sourcing of raw materials from various parts of the Globe. This chain of supply from outside the country's boundaries broke as part of the harsh effects of COVID-19 pandemic. The cut-off of raw materials from other countries enforced Indian industries to re-establish their domestic supply chains from various states. The mission for 'Atmanirbhar Bharat' and 'Vocal for Local' has been boosted the most during this otherwise painful period.
This light in the darkness has showered its blessings on one of the glittering and burgeoning industries in India, the footwear industry. This research paper talks about the efforts of the footwear brands to achieve specialization in certain types of footwear and sourcing their materials from the Indian cities, manufacturing & packaging them here, has made it easy for Indians to become more 'Vocal for Local'.

Overview of footwear industry in India

Currently valued at ₹ 55,000 crore, India's footwear market has been steadily growing at 15% per annum in revenue terms over the past few years. Accounting for 9% of the annual global