

## THE DEVASTATING KERALA FLOOD – 2018 & IT'S IMPACT ON MARKET TREND TOWARDS CONSUMER DURABLES IN KOTTAYAM

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### **ABSTRACT**

*The trail of devastation left by the recent floods in Kerala included 12 lakh people rendered homeless and more than 300 dead. According to initial estimates, property worth more than Rs.20,000 crore has been lost and insurance companies are told to have received claims worth Rs.1,000 crore as per the media information on 28/08/18. As for consumer goods, Kerala is considered a large market both for consumer durables and non-durables alike. Kerala accounts for 10 percent of the total annual sales of the Rs. 30,000 crore consumer durable and appliance market. Besides, the Rs.3,000 crore Kerala market has been growing at a rate of 12-15 percent. However, the rains and floods have washed away 40% of this year's sales, which usually occurs during on am time (this year 25/08/18). Consumer durables in at least 5,00,000 houses would have been damaged due to flood water. "The initial priority on account of the flood was to clean the houses and make it habitable and also to help people to get basic things like power connections and water supply back into shape. But down the line when things stabilize there will be a huge demand to replace at least essential appliances which cannot be repaired. This demand will go higher than the usual demand for durables" – estimates S Saji Kumar, President, CII Kerala.*

**KEYWORDS:** *Kerala Flood - 2018, Consumer Durables – T.V, Refrigerator and Washing Machine, Market Trend – Consumer Buying Behaviour, Manufacturer's and Dealer's Services*