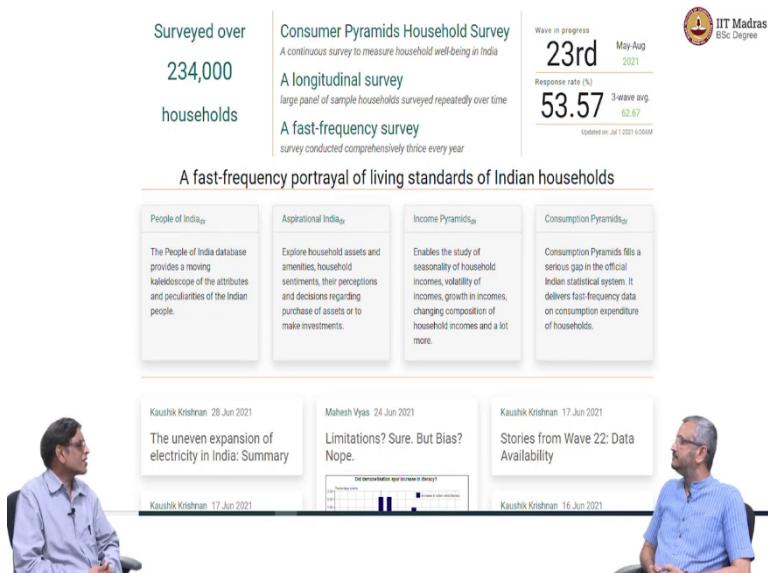


**Business Data Management**  
**Professor. G Venkatesh**  
**Professor. M Suresh Babu**  
**Department of Humanities and Social Sciences**  
**Indian Institute of Technology, Madras**  
**Other Sources of Survey Data**

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Professor. G Venkatesh: Suresh, we started by discussing data, sources of data and then a national sample survey that we saw which is very infrequent. Once in 10 years or once in 5 years?

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: Some of it is once in 5 years or otherwise it is not clear.

Professor. M Suresh Babu: So, one of the problems with these large-scale surveys by the official sources is that data availability is not in regular intervals.

Professor. G Venkatesh: Whereas, we also saw you just explained the consumer behavior changes.

Professor. M Suresh Babu: Yes.

Professor. G Venkatesh: But quite fast over time and it is reasonably fast.

Professor. M Suresh Babu: Yes.

Professor. G Venkatesh: Preferences change very fast.

Professor. M Suresh Babu: Yes.

Professor. G Venkatesh: So, if you do once in 10 years, you will miss the understanding of consumer behavior altogether.

Professor. M Suresh Babu: Yes. And that is the problem with such official sources. So, a lot of concepts that we discussed in terms of looking at elasticities or looking at what goods have become inferior over time etc. To analyze those things it would be difficult if you have infrequent data.

Professor. G Venkatesh: So, I was just saying that this center for monitoring the Indian economy is coming in the press.

Professor. M Suresh Babu: Right.

Professor. G Venkatesh: We use quite a lot because, especially because of common unemployment reports we see.

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: So, I just went to their website and saw this thing called the consumer pyramid that they have created.

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: So, I have opened this website here.

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: Consumer pyramid.

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: idx dot cmi.

Professor. M Suresh Babu: In Google you just type consumer pyramid on CMI, CPHS consumer pyramid all sources are there.

Professor. G Venkatesh: And you get this, you get this site.

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: So, I mean, looks much more interesting in terms of the things that we are doing.

Professor. M Suresh Babu: Yes.

Professor. G Venkatesh: Comment on what we are doing? What is it?

Professor. M Suresh Babu: Yes. It is going to be a very important source of data for I would say because of four reasons. One, the coverage is pretty good. You will have 34,000 households. It is a lot, which is quite a good number, as far as the coverage is concerned. Second, it is a continuous survey. And when I say continuous survey, you get over time how households are actually consuming and what is happening to their wellbeing over time. Because we are correlating consumption and wellbeing. Third, it is longitudinal data.

Professor. G Venkatesh: You will have to explain that. What is it?

Professor. M Suresh Babu: What we mean by longitudinal data is that the same household is getting surveyed again and again. So, generally, we have two kinds of data to observe all the phenomena that we are talking about. One is time series data that is over time. Second is cross section data. You take a snapshot of a particular point in time that is 2021 what is happening and that is that survey.

So, NSS surveys are basically cross sectional data.

Professor. G Venkatesh: Okay.

Professor. M Suresh Babu: GDP data of India is time series data. Now, there is a third kind of data that is pooled time series and cross-sectional called panel data.

Professor. G Venkatesh: Okay.

Professor. M Suresh Babu: So, you are pooling observations over time. Longitudinal data is where you are pooling observations for the same households or firms.

Professor. G Venkatesh: We track one household over time, whereas in pool data you cannot say this comes from this household that may come from some other household.

Professor. M Suresh Babu: Yes. So, it is an unbalanced panel liquidity

Professor. G Venkatesh: So, here this is with Longitude. So, that is an extremely important thing because we can track one house.

Professor. M Suresh Babu: Yes.

Professor. G Venkatesh: Over a period of 10 years.

Professor. M Suresh Babu: Yes.

Professor. G Venkatesh: And if you are doing it often enough. What has happened to this house?

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: So, maybe one child got educated or something happened.

Professor. M Suresh Babu: So, you have a very important database to look at what we call the mobility of households.

Professor. G Venkatesh: Mobility of households.

Professor. M Suresh Babu: Mobility of households are in terms of economic mobility, and in terms of their consumption we can infer. In terms of their incomes, we can infer because incomes and consumption are correlated. Further, we can see mobility in terms of how their consumption basket is getting diversified.

We can also see mobility in terms of what are the commodities that have become inferior goods to them over a period of time. So, that I think is a very important aspect of this. And finally, the advantage of this data is that it is fast frequency data, which means that surveys are conducted comprehensively, three times a year now.

So, you get three times a year of information from the same household. And if you build it over a period of time, I think that is a rich source of data. Now, what they do is basically in terms of what they call waves.

Like, in NSS we talked about rounds, here it is waves.

Professor. G Venkatesh: Waves.

Professor. M Suresh Babu: Because it is so frequent waves come and go kind of a thing. Now, what is happening is the twenty third wave.

Professor. G Venkatesh: Okay.

Professor. M Suresh Babu: And we find that some of the results of that are coming. So, for every wave, the data is available, and the unit level data of this is paid. It is a private agency so it is a paid data, but the summary as well as the highlights of this data are published and discussed widely.

Professor. G Venkatesh: What would be an example of?

Professor. M Suresh Babu: I will just take one example of this. So, before we go to that this data has four important heads. One is the people of India, that is basically in terms of peculiarities and attributes of people of India. In terms of their consumption behavior, that is one set of data. Second set of data is, what they call as the aspirational India, where the perceptions and sentiments of people in terms of their decisions regarding the purchase of assets and things of that sort are captured.

Professor. G Venkatesh: Will it be able to break?

Professor. M Suresh Babu: No, it is a survey. So they will ask for their perception.

Professor. G Venkatesh: Perception. Yeah.

Professor. M Suresh Babu: Would you be buying?

Professor. G Venkatesh: Will you be buying in the next 10 years?

Professor. M Suresh Babu: 10 years or 5 years or whatever it is. Or do you think such a purchase? Would you like to have such a purchase? So, that is an aspirational thing. Third is basically the income pyramid. That is basically in terms of seasonality of incomes, and how incomes are actually vulnerable to certain shocks in the economy and its implications. Implications in terms of the consumption basket of these households.

And finally, we have the consumption pyramid, where we have the fast frequency consumption expenditure of households. Fast frequency means that there are three rounds.

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households

large panel of sample households surveyed repeatedly over time  
A fast-frequency survey  
survey conducted comprehensively thrice every year

53.57 3 wave avg.  
62.67  
Updated on: Jul 1 2021 4:05AM

IIT Madras  
BSc Degree

### A fast-frequency portrayal of living standards of Indian households

People of India <sub>dx</sub>	Apirational India <sub>dx</sub>	Income Pyramid <sub>dx</sub>	Consumption Pyramids <sub>dx</sub>
The People of India database provides a moving kaleidoscope of the attributes and peculiarities of the Indian people.	Explore household assets and amenities, household sentiments, their perceptions and decisions regarding purchase of assets or to make investments.	Enables the study of seasonality of household incomes, volatility of incomes, growth in incomes, changing composition of household incomes and a lot more.	Consumption Pyramids fills a serious gap in the official Indian statistical system. It delivers fast-frequency data on consumption expenditure of households.

Kaushik Krishnan 28 Jun 2021  
The uneven expansion of electricity in India: Summary

Kaushik Krishnan 17 Jun 2021  
Stories From Wave 22: Research Ideas

Kaushik Krishnan 16 Jun 2021  
Kaushik Krishnan 17 Jun 2021  
Stories from Wave 22: Data Availability

Mahesh Vyas 24 Jun 2021  
Limitations? Sure. But Bias? Nope.

Kaushik Krishnan 16 Jun 2021  
Understanding CMIE's CPHS Employment Data

Kaushik Krishnan 16 Jun 2021  
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ANNOUNCEMENTS 17 Jun 2021

### Stories from Wave 22: Data Availability

by Kaushik Krishnan

CMIE presented [Stories from Wave 22](#) on June 10, 2021. The presentation was followed by a live question and answer session. Over 150 questions were asked by the audience, with the bulk of them being answered during the session.

Many of the questions asked were about whether particular indicators were captured in the survey. Almost all of the indicators that the audience asked about are available in CPoD! A list of all of our indicators collected in CPHS is available [here](#). There is no 'questionnaire' since the survey is administered electronically through an app. However, you can see each screen used in the app for data collection [here](#).

You will require a CMIE user ID and password to access some of this material. It is free to [create one](#). With it, you can read all of our documentation and download sample data without having to be a subscriber. If you need any help in creating a CMIE user ID, we will be happy to help.

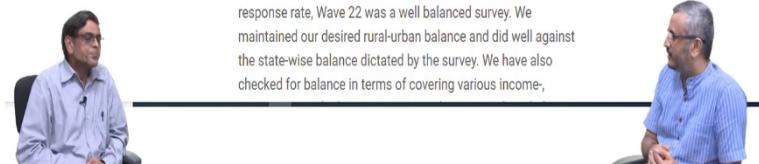
We summarise indicator specific questions from the event below.

**Topics not covered in CPHS**

- Violence within the household

Work specifically under MNREGS

1. Stories about the data of Wave 22
  1. **A larger sample:** CPHS now has a household sample of over 176,000 households across the country. This is over 2,000 households higher than the sample size in Wave 21. We plan to continue to expand the CPHS sample in the ongoing Wave 23.
  2. **A higher response rate:** The response rate in Wave 22 was 73.44 percent. This is the highest it has been since the Covid-19 pandemic began. This also coincides with an increase in face-to-face interviews. 97.59 percent of all interviews in Wave 22 were conducted in person. Of the 26.66 percent of households that did not respond in Wave 22, the majority of them were not visited due to logistical and operational constraints. Household refusal to participate continues to remain low at just 1.46 percent.
  3. **Well balanced survey execution:** Accompanying the increased response rate, Wave 22 was a well balanced survey. We maintained our desired rural-urban balance and did well against the state-wise balance dictated by the survey. We have also checked for balance in terms of covering various income-,



Professor. M Suresh Babu: So, let us take one data, and then we will see some highlights from wave 22. So, this is the wave 22 that I was talking about. Now, one of the important things that is going to happen with this database is that they are also expanding the sample size. It has not reached a stable or a maturity in terms of the sample size. They would like to increase more.

Now here in wave 22, we had one 1,76,000 households, and there is also a very high response rate. That is 73.44 % of the households are waiting to respond to all their questions.

Professor. G Venkatesh: I see.

Professor. M Suresh Babu: Now.

Professor. G Venkatesh: That is high.

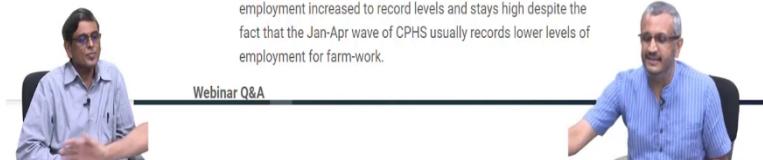
Professor. M Suresh Babu: That is quite high. Because especially a survey that is being conducted during this pandemic time, the response rate is quite high.

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groups, a well executed survey that claims to be representative of India, should do so. Comfortingly, we find that CPHS has maintained balance on all these groups in Wave 22.

2. Stories from the data of Wave 22

1. **Depressed incomes:** We showed evidence that while incomes have risen since the pandemic, the average monthly income for January 2021 for India households was still lower in nominal terms than its equivalent amount in January 2019.
2. **Weak consumer demand:** We demonstrated that the increase in consumer demand that was seen shortly after the first lockdowns were lifted was short-lived. Consumer demand for durables has fallen across the board and continues to remain weak.
3. **Where you work matters:** Looking at those people employed in companies, we show that the group that actually worked in an office was shielded from the lockdowns whereas the group that worked in non-office settings like factories or warehouses, suffered a decline in employment. Equally, agricultural employment increased to record levels and stays high despite the fact that the Jan-Apr wave of CPHS usually records lower levels of employment for farm-work.



Professor. M Suresh Babu: Now, we also have a very interesting kind of research. Of course, the surveys were conducted during the pandemic, so we know that incomes are depressed.

Professor. G Venkatesh: Correct.

Professor. M Suresh Babu: So, we say that, the average monthly income of households in January 2021 is lower than the nominal income in terms of January 2019.

Professor. G Venkatesh: I see, not even 20.

Professor. M Suresh Babu: Not even 20! 19! So, that is a very important kind of inference. We have actually slipped back.

Professor. G Venkatesh: Yes, gone back.

Professor. M Suresh Babu: In terms of this. So, in 2021, the average monthly income of an Indian household was still lower than the nominal income equivalent in terms of what was available in January 2019. Now demand is weak, because income is weak.

Professor. G Venkatesh: Yeah.

Professor. M Suresh Babu: But very interestingly, the survey also throws up that, where you work actually matters. That is, looking at the people employed in companies or other kinds of jobs, which were vulnerable during lockdown. They find a non-office setting. So, office people and non-office people are how they classify it.

Non-office setting people suffered quite a bit in terms of their incomes. And we find that agricultural employment increased because there was large scale movement of people from the urban areas to rural areas, so agriculture employment increased. So, from this agriculture employment an inference which we can draw is that this increase in agricultural employment is due to the fact that a lot of people working in the cities were in non-office jobs, which were vulnerable, so they had to come back.

Now, this has got important implications in terms of their incomes, in terms of their consumption, what kind of consumption baskets that we have and important implications in terms of elasticities of demand. All these concepts that we had talked about.

Professor. G Venkatesh: These shifts may be temporary? They may be permanent?

Professor. M Suresh Babu: So there are two possibilities there. Some of them might actually go back to the same place and then work, some might not even go back. Why, because that job might not be there. For example, I was working in a petty shop somewhere in the urban location, the shop owner itself was.

Professor. G Venkatesh: Bankrupt.

Professor. M Suresh Babu: So, he would have actually wound up the shop. So, when I go back to the city, there is one possibility, I can actually explore a new job, which would be equally vulnerable or whatever the situation at that point in time, but there is this fraction, which might not even go back. And that is a worry, when we have this kind of large scale shocks onto the economies.

Professor. G Venkatesh: So, you may have a permanent shift in their consumption basket.

Professor. M Suresh Babu: In the consumption basket.

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ANNOUNCEMENTS 17 Jun 2021



## Stories from Wave 22: Data Availability

by Kaushik Krishnan

CMIE presented [Stories from Wave 22](#) on June 10, 2021. The presentation was followed by a live question and answer session. Over 150 questions were asked by the audience, with the bulk of them being answered during the session.

Many of the questions asked were about whether particular indicators were captured in the survey. Almost all of the indicators that the audience asked about are available in CPdx! A list of all of our indicators collected in CPHS is available [here](#). There is no 'questionnaire' since the survey is administered electronically through an app. However, you can see each screen used in the app for data collection [here](#).

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Professor. M Suresh Babu: There is a very detailed kind of a database that is available, which we can access and we have to pay for it from which we can draw different patterns.

Professor. G Venkatesh: Yeah.

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ANNOUNCEMENTS 28 Jun 2021



## The uneven expansion of electricity in India: Summary

by Kaushik Krishnan

We conducted the 10th Consumer Pyramids Household Survey Research Seminar on [June 24 2021](#) at 4.30 PM IST. You can view a recording of the webinar [here](#).

Alfonso Martinez Arranz from the [University of Melbourne](#) and Robert Thomson from [Monash University](#) presented:

### The uneven expansion of electricity supply in India

Their paper is coauthored with [Steven Zech](#) (Monash University), Ganesh Hegde (IIT Bombay), [Dharmalingam Arunachalam](#) (Monash University) and [Anand B. Rao](#) (IIT Bombay). It has recently been published in [Energy Research & Social Science](#).

Their work was discussed by [Santosh Harish](#) from the [Centre for Policy Research](#).

Professor. M Suresh Babu: Now, one small thing that I want to highlight here is that, well, researchers use this data quite a bit now.

Professor. G Venkatesh: I see.

Professor. M Suresh Babu: And see these are researchers from Monash University and University of Melbourne. They use the data and see how uneven this expansion of electricity supply is in India.

Professor. G Venkatesh: I see, supply? Electricity?

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Hegde (IIT Bombay), Dharmalingam Arunachalam (Monash University) and Anand B. Rao (IIT Bombay). It has recently been published in [Energy Research & Social Science](#).



Their work was discussed by Santosh Harish from the Centre for Policy Research.

#### Summary

This paper is the first in a series of investigations into access to public goods in India. It concerns access to electricity. The authors use data from CPHS in conjunction with electoral data to try and explain patterns of access to electricity.

The primary variable of interest from CPHS is [POWER\\_AVAILABILITY\\_IN\\_HOURS\\_PER\\_DAY](#), which measures the number of hours in a day for which electricity is available in the household.

The authors postulate three hypotheses that could explain changes to electricity access over time:

1. Clientelism: Locations with small electoral margins of support for parties that control state-level governments experience the largest increases in electricity supply.

Professor. M Suresh Babu: Interestingly this work shows that in a growing economy, it is expected that electricity expansion and household consumption of electricity also increase.

Professor. G Venkatesh: Also will keep increasing.

Professor. M Suresh Babu: Yesterday, or in the last session when we discussed we saw in the consumption basket, how for power and energy how people are allocating budget. And it is also expected that over time this energy consumption, which is a stable kind of I think because you are in a point in air conditioning and all these things. But we find that there is a lot of unevenness in terms of electricity supply, and they have three hypotheses which they locate what they call as clientelism.

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This paper is the first in a series of investigations into access to public goods in India. It concerns access to electricity. The authors use data from CPHS in conjunction with electoral data to try and explain patterns of access to electricity.

The primary variable of interest from CPHS is **POWER\_AVAILABILITY\_IN\_HOURS\_PER\_DAY**, which measures the number of hours in a day for which electricity is available in the household.

The authors postulate three hypotheses that could explain changes to electricity access over time:

1. Clientelism: Locations with small electoral margins of support for parties that control state-level governments experience the largest increases in electricity supply.
2. Incrementalism: Locations surrounded by areas with relatively high-quality energy infrastructure experience the largest increases in electricity supply.
3. Maximin: Locations with the poorest previous electricity supply experience the largest increases in electricity supply

The authors find very strong evidence for the Maximin hypothesis as well as reasonably strong evidence to support the Incrementalism hypothesis.

Professor. M Suresh Babu: So, there is some kind of a political interference in terms of distributing these connections to there are also incrementalism, that is, high quality energy infrastructure wherever it is available. Well, they have the largest increase which is natural, so the farthest point.

Professor. G Venkatesh: Those are, that our goods are increasing.

Professor. M Suresh Babu: Better. So, there is a kind of concentration.

Professor. G Venkatesh: Wealthy are getting wealthier and the poor are getting poorer.

Professor. M Suresh Babu: Kind of a phenomenon.

Professor. G Venkatesh: Something like that.

Professor. M Suresh Babu: And then locations with the poorest previous electric supply experience the largest increase. That is very important, because it is a base effect.

Professor. G Venkatesh: Because it is starting at a lower base.

Professor. M Suresh Babu: Lower base kind of thing.

Professor. G Venkatesh: Even if a small change is there, it will show as a % change.

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1. Clientelism: Locations with small electoral margins of support for parties that control state-level governments experience the largest increases in electricity supply.
2. Incrementalism: Locations surrounded by areas with relatively high-quality energy infrastructure experience the largest increases in electricity supply.
3. Maximin: Locations with the poorest previous electricity supply experience the largest increases in electricity supply

The authors find very strong evidence for the Maximin hypothesis as well as reasonably strong evidence to support the Incrementalism hypothesis. They find very little evidence in support of the Clientelism hypothesis.

#### Future work

The authors are keen to expand on their work in two directions:

1. Study data further back in time: The authors are considering exploring data sources before CPHS such as NSS data and the IHDS to investigate changes that took place before they could be captured in CPHS.
2. Study access to other public goods in India such as access to drinking water sanitation and education: The authors plan to explore other

Professor. M Suresh Babu: So, what I wanted to highlight here is that there is a very interesting kind of a use for one of the datasets to find out an interesting policy question in terms of expansion of electricity. So, we highlighted it only to show how this data can be used for various kinds of analysis.

Professor. G Venkatesh: Understand.

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Many of the questions asked were whether particular research ideas were feasible. Almost all of the questions from the audience are possible to explore with the unit-level data that is available in CPdx! We summarise those ideas below for you to investigate:

#### Labour Force Participation

1. Did Covid19 and the lockdowns cause a significant change in occupational structures?
2. Can the pattern of jobs destruction among those people employed by companies, but did not have office jobs be attributed to differences between blue-collar and white-collar workers?
3. Are non-office based company workers largely contract workers?
4. Did people with jobs in the IT sector, or those that work on digital services, see the same job loss as people working in other sectors?
5. Did those people working in companies, who managed to retain their jobs during the pandemic experience salary cuts?
6. What explains the rise in agricultural employment since 2020?

#### Incomes

1. What is the evolution of average household income in real terms?
2. How have incomes changed for agricultural households?

Professor. M Suresh Babu: Now one can also have different kinds of research ideas from this. For example, there is employment data which gives a lot of information.

Professor. G Venkatesh: It is very rich.

Professor. M Suresh Babu: Yeah. Information on employment. And then there are a lot of research ideas that can be generated. For example, during this COVID lockdown, what is happening to occupational structure? The questions that we discussed just now. Will the migrants come back? What kind of jobs do they get?

Professor. G Venkatesh: Okay.

Professor. M Suresh Babu: Now, what happened? What explains this kind of agricultural, employment rise? Can agriculture absorb all those people? Which has got important implications on incomes? Which has got important implications on the consumption basket? One set of questions.

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- 2. How have incomes changed for agricultural households?
- 3. Did the increase in agricultural employment in 2020 and 2021 cause agricultural wage rates to fall?
- 4. How is the marginal rupee of income allocated by the household between savings and consumption expenditure?

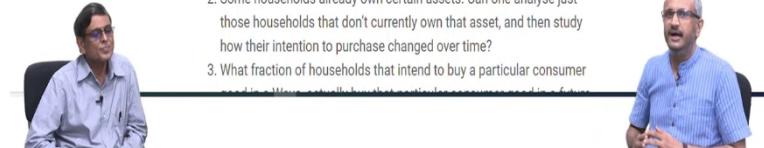


#### Consumption Expenditure

- 1. Do government incentives to spend money result in increased consumption expenditure?
- 2. Does consumption expenditure on non-durables have any relationship to consumption expenditure on durables?
- 3. How has food consumption changed due to Covid-19 and the lockdowns?

#### Ownership and Intentions to Purchase Assets

- 1. Can the time series in intention to purchase be studied to find out exactly when consumer demand dropped?
- 2. Some households already own certain assets. Can one analyse just those households that don't currently own that asset, and then study how their intention to purchase changed over time?
- 3. What fraction of households that intend to buy a particular consumer good in the future actually buy it in the same time frame?



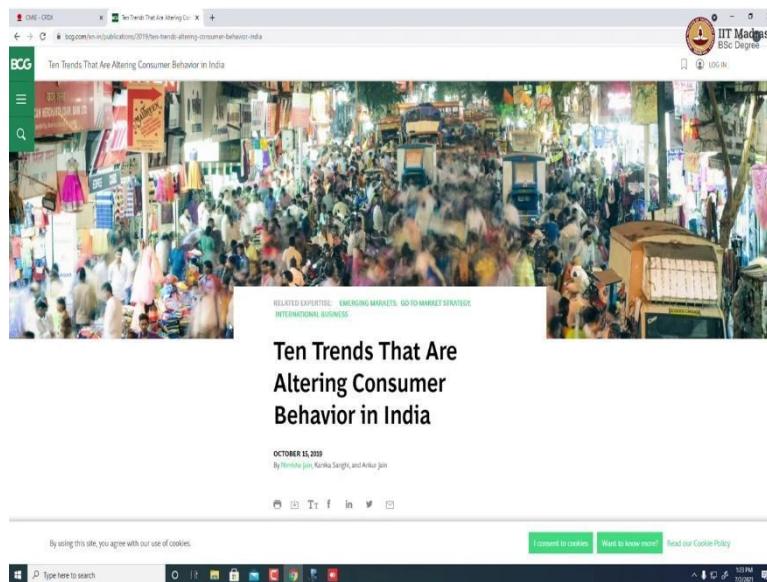
Professor. M Suresh Babu: Second set of questions is when we come to the consumption basket? Well, during the pandemic, we all know that the government came up with a number of incentives to spend money, because people started to hold whatever they have, with this kind of a fear that if I lose my job, I need some money. So, the government incentivized spending.

But given this incentive that is provided by the government has actually led to increased demand? What has happened to the consumption basket over time? And non-durable consumption, durable consumption, what is happening to those? Food consumption, because

there was also a fear that a lot of people might go without food. So, a number of issues can be explored using this data.

Professor. G Venkatesh: Very nice. There is another actually, another thing that I came across these consulting companies: McKinsey, Bain, BCG and they keep doing some interesting things with consumer trends.

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Professor. M Suresh Babu: So, I saw an interesting report by BCG.

Professor. G Venkatesh: Yeah.

Professor. M Suresh Babu: This is of course 2019, somewhat old. But this one says, it says top 10 trends that are altering consumer behavior in India.

Professor. G Venkatesh: So, I just wanted to hear your views.

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Professor. G Venkatesh: There are a few. I just can without reading that. You just go to what they found. This one, right.

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: So, these are the 10. They say 10 emerging behavioral trends of Indian consumers.

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: And so, these are interesting ones. I found some of them. For example, they find that the female, the rise of the female decision maker. I think that the women are making a decision on what to buy.

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: It used to be men earlier.

Professor. M Suresh Babu: Yes.

Professor. G Venkatesh: And it is becoming increasingly women now.

Professor. M Suresh Babu: Yes.

Professor. G Venkatesh: This is an interesting trend. I mean, it makes a difference in terms of how companies would target in terms of advertising and so on.

Professor. M Suresh Babu: Yes.

Professor. G Venkatesh: That people are actually becoming time conscious. Like we discussed this idli batter. That is what BCG found basically.

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: Then because of time consciousness they are adopting habits like prepackaged food.

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: Cereal and all that stuff. Right.

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: And they are gone to basically be up to date in terms of trendy.

Professor. M Suresh Babu: What is, what are the latest trends?

Professor. G Venkatesh: Latest trends?

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: And there is this business of health, it is a very important point.

Professor. M Suresh Babu: Very important now, especially with the pandemic.

Professor. G Venkatesh: Health focused. So, you want to eat really healthy food.

Professor. M Suresh Babu: Healthy food.

Professor. G Venkatesh: Vegan food? Something like that. Would you talk a little bit about it?

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: How important are these things?

Professor. M Suresh Babu: These kinds of surveys are also very important because, at one level, these are inputs for strategic decision making for the firms. For the firms in terms of where they should position themselves in the market. That is 5 years from now, should I position myself in terms of a healthy food segment if my firm is operating in the food space?

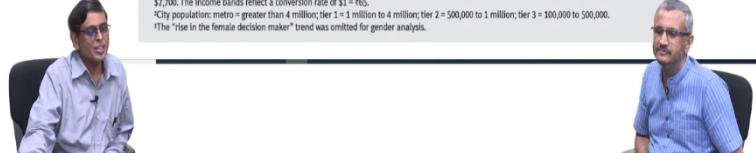
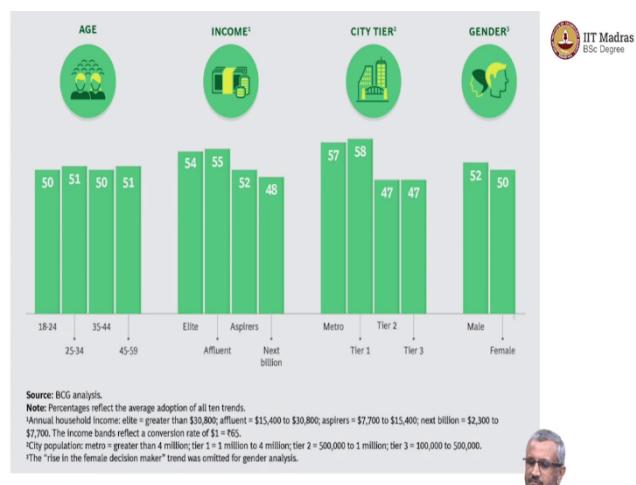
Or should I position in the market where I always make ready to eat stuff or whatever. That decision making is actually aided by this kind of survey. It is a kind of a market intelligence

cum market forecasting kind of a thing. It gives us broad trends as to where we are headed, which becomes very useful for the supply side of the market. Because using this demand information you can actually calibrate your supply side, and then position yourself in a market.

Now, the second thing is that for a lot of firms, it is expensive and it is difficult to conduct individual surveys. So, they rely on the information of these large-scale surveys, which are put out. You can purchase these in the public domain. And the third important aspect is that a lot of these surveys also cover geographically most parts of India to give a representative picture of the country's economy.

So, if a small firm or even a midsize firm if they are doing surveys, their reach will be very less. So, these surveys are very important in terms of such aspects.

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Professor. G Venkatesh: And they have actually done it with slightly more detail. And of course, this fact is interesting also that these trends are true regardless of age. You can see there is data for all groups, whether it is for all age groups, for all income groups, whether it is city or rural.

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: Gender.

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: Some of these trends seem to hold, right?

Professor. M Suresh Babu: Yeah.

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Professor. G Venkatesh: And the other thing is the figure where they have done it category wise.

Professor. M Suresh Babu: Yes.

Professor. G Venkatesh: How important it is for vehicles.

Professor. M Suresh Babu: Okay.

Professor. G Venkatesh: Two wheelers, four wheelers, appliances or gadgets for outings. Though sector specific, so this is very. You can say for vehicles with two wheelers.

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: Information-centric shopping important?

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: Trendy shopping is important?

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: Time saving services?

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: Health and wellness. So you can upgrade the importance of these factors by this sector. So, they are one sector-specific stuff.

Professor. M Suresh Babu: And that is very important, because that gives us or gives a supplier very precise information in terms of what is going to happen in this sector in the next five years or in the next medium term, at least.

Now, one interesting case that I want to bring to your attention GV in this context is that a lot of suppliers might not know that there is fortune at the bottom of the pyramid. That is, even at the lowest.

Professor. G Venkatesh: Lowest income strata.

Professor. M Suresh Babu: Income strata there could be a big market. And we know the famous case of Hindustan Lever which actually pitched for that particular segment, and they made a fortune out of that at a particular point in time.

Professor. G Venkatesh: I mean, even those people have aspirations.

Professor. M Suresh Babu: Those people have aspirations.

Professor. G Venkatesh: To discuss this rewarding business, they want to go for the spending on clothes we saw in rural areas.

Professor. M Suresh Babu: Very interesting.

Professor. G Venkatesh: Festival spending and all that.

Professor. M Suresh Babu: Yeah.

Professor. G Venkatesh: They will borrow and spend during the festival season.

Professor. M Suresh Babu: Yes. So, where you want to position in the market then is very important. And that decision can be arrived at using the analysis of such large-scale surveys. So that is a very interesting and growing aspect of data analytics now. And the second part, which I would like to add to that is that visualization of this data is also important now.

Professor. G Venkatesh: Even presenting it is important.

Professor. M Suresh Babu: Presenting this form unlike earlier days, when we only had cables, which is quite drake and anything. So, I think, with analytics , we will have to look at how we can capture this and then present it in a very appealing manner to the people.