

AESTHETIC POSSIBILITIES OF INDIAN LEATHER INDUSTRY**SHALLY, RESEARCH SCHOLAR (ECONOMICS)****DEPARTMENT OF ECONOMICS, KURUKSHETRA UNIVERSITY, HARYANA, INDIA.****DR. KULDEEP SINGH RANA, PROFESSOR & CHAIRMAN,****DEPARTMENT OF ECONOMICS, KURUKSHETRA UNIVERSITY, HARYANA, INDIA.*****Abstract***

Leather industry occupies an important place both in domestic and global market. Leather sector not only provides employment to approximately 2.5 million people but also provides employment to roughly thirty per cent of the women workforce. Leather industry helps in earning foreign exchange thus accelerating the growth path. The globally advanced economies in the beginning of the 21st century especially of the US and the European countries, *de facto*, are engulfed with the grave problems of tumultuous recession and the structural sovereign debt crisis with the repercussions for the rest of the world. In such a scenario, it is important to explore the areas in which India can increase its exports. The export of Leather and leather products can play an important role in overcoming recessionary conditions. The present paper shall be focusing on finding out as to which countries are high, middle and low potential countries, so that government can frame its policy accordingly. Further, the paper has tried to analyze India's position and country-wise growth rate, stability and possible ways of major fifty five countries during 1990-91 to 2013-14 to promote exports of Articles of Leather; Saddlery and Harness, Travel Goods, Handbags and Similar Containers; Articles of Animal Gut (other than Silkworm Gut) at the global level.ss

Keywords: *Leather industry, Sovereign debt crisis, Saddlery and harness, Coefficient of Variation.*

1. PROLOGUE

Indian leather industry is a pioneer which occupies a renowned position both in domestic or global market. Almost fifty per cent of the Indian leather business players run due to demand from international market. An industry which was previously known as a raw material supplier has today emerged as leader in value added export potential. The main reason for the transformation is various policy initiatives by government which has accelerated leather industry's growth and export. This sector is one of the sectors which derives its demand from fashion industry, automotive industry and footwear industry etc. This industry not only earns huge foreign exchange for the country but also provides employment to workforce of approximately 2.5 million out of which roughly 30 per cent is the women workforce. India has abundance of livestock population in the world which acts as raw-material in the form of raw hides and skin for the manufacture of finished leather products.

The organized manufacturing sector includes saddlery, harness, footwear etc and unorganized sector includes small, cottage and artisan sector engaged in leather production. India is one of the largest producer of saddler and harness goods in addition to handbags, travel bags, briefcases etc. In 19th century, saddler industry was established to meet the needs of police and military departments. Today there are 150 units in organized sector of saddler out of which 105 are export oriented units. In Uttar Pradesh, Kanpur is the major saddlery production centre due to specialization in tanning and finishing of hides.

In footwear sector India holds second position after China in the world. The major production centre for leather and leather industry in India are Tamil Nadu, Uttar Pradesh, West Bengal and Maharashtra. The major markets for Indian Leather and Leather products in the world are European Union, USA, Italy, Germany, UAE, Hong Kong and Netherland etc. A handbag, also purse, pocketbook or pouch in American English, is a handled medium-to-large bag that is typically used by women as fashion accessory to hold personal items.

The major breakthrough in Leather industry occurred in 1991 as India adopted the policy of Liberalization, Privatization and Globalization which has contributed positively and significantly in development of leather industry. Plethora of opportunities have opened up in post-liberalization era. This sector has huge potential for earning foreign exchange besides providing employment to large number of people, thus having ripple effect all throughout in the economy which in turn will accelerate the growth path.

Several initiatives have been taken by Government of India to support the leather industry like duty free import of raw-material, concessional duty on import of specified machinery, 100 per cent

Foreign Direct investment and Joint ventures through automatic route, de-reservation and de-licensing, for modernizing manufacturing facilities funding support, remission scheme, industrial parks promotion in parts of Andhra Pradesh, West Bengal, Tamil Nadu ,100 per cent repatriation of dividends and profits and funding support for design studio establishment.

In near future, the prospect of Indian Leather Industry seems to be bright. Several international and Indian brands like Tommy Hilfiger, Acme, Zara, Johnston, Lloyd, Reebok, Gabor etc. in footwear; Armani, Maarc, Mango, Colehaan, Daniel, Hector, Zegna in leather garments; Harrods, Marks and Spencer, Levis , H & M, Furla, Coach Eagle, Walmart etc. of leather goods are some of the international brands in India. Besides these many multinational companies brands which are sold in India are Aldo, Rockport, Ecco, Clarks, Lee-Cooper etc. Some of the Indian brands sold in India are Red Tape, Bata, Liberty, Metro, Action, Lakhani, Khadims etc.

The present paper focuses on finding out as to which countries are high potential, middle potential and low potential countries, so that government can frame its policy accordingly. Further, the paper has tried to analyze India's position and country-wise growth rate, stability and possible ways of major fifty-five countries during 1990-91 to 2013-14 to promote exports of Articles of Leather, Saddlery and Harness, Travel goods, Handbags and similar containers; Articles of Animal Gut (other than silkworm gut) of ITC HS code 42 at the global level. It is the aesthetic possibility of leather that ample of products like Handbags, Travel goods, Saddlery and Harness and various leather items can be produced through it.

2. MATERIAL AND METHOD

2.1 REVIEW OF LITERATURE

The review of literature is focusing on export of leather and leather products from India.

This study will be dealing with export of leather and leather products in India so this study will review literature in terms of export performance of leather in India.

In 1970, NCAER⁴ completed a very seminal work whose objectives were mainly to find the prospects of exports of Indian footwear industry besides necessary measures which government of India ought to take to achieve its targets. This seminal work stresses on promotion of export of Leather footwear industry for earning forex. Footwear industry has high value-addition as per their study. Various factors were identified which can add to comparative strength and affect world trade of footwear market like preference of consumer, pricing policy and various distribution arrangements, competition between domestic and foreign exporter, import policy, term of sale and system of

advertisement. Further the seminal work suggested vertical integration of footwear industry and to improve quality through adoption of production designs which match the European standards.

Murugesan and Subramaniam³ (1970) remark that Indian leather industry is the oldest and traditional industry which is highly export oriented. They stresses on timely investment on finished leather and quality goods promotion so that India can continue as a major supplier of raw-material. Further their study stresses on knowing the market potential for Leather products besides product-wise analysis which reveals heavy demand in international market for footwear and semi-finished products.

Kumar² (1985) in his paper has analyzed the trend in India's export of leather products in last few years. His study reveals that in international market, especially in developed countries there has been a great increase in the demand for leather and leather goods. It is due to the fact that tanning operations are being discouraged due to rising pollution problem and increased labour cost in developed countries. India thus can take benefit of this situation due to availability of huge livestock population. He suggests various steps like financial incentive, modern design and quality control and expansion of production base besides adoption of genuine export strategy and its implementation with firm determination.

Rai and Reddy⁵ (1989) hold that in the export kit of India Leather export is the major item. Due to rising international competition and slackening or reduction in demand in various countries that export of leather from India have been showing a fluctuating trend. India has the added advantage of good quality raw-material base to various countries unlike exports of countries like Brazil, Taiwan, Italy and Korea which have poor raw-material base. He stresses on upgradation of technology besides ensuring smooth or good marketing of leather products like buy back arrangements with foreign collaborations. According to his study, big organization should take the responsibility for securing huge orders and developing necessary infrastructure facilities to execute them in number of units. India should explore the new markets abroad.

Sinha and Sinha⁶ (1991) in their study attempt to analyze the performance of export of Indian leather industry. Their study further tried to determine the constraints or problems in future prospect of growth in the light of policy measures. The author believes that leather industry attracts or lures many leather traders to undertake small scale production for export due to low investment and high turnover in this sector or industry. The entry of these new exporters has a adverse or negative effect on India's export market. It is due to the reason that the motivation is to harness the export incentive and capital building in short span of time.

Gupta¹ (1990) in his paper has tried to analyze the global demand for leather footwear and to analyze the trend of import of leather footwear in ten major countries of the world. His study reveals that there has been a substantial increase in export of leather footwear to 60.2 per cent from 1983 to 1987. The percentage share of leather footwear export in total world export of leather and leather products has declined from 51.4 per cent to 45.8 per cent. In developed countries like USA, UK and France leather footwear export has increased. However, in case of some countries like USSR, Denmark and Netherland export declined which need rethinking and reorientation. Government thus should frame appropriate strategy and should provide various facilities for import of raw-material, machinery equipments and consumables.

2.2 OBJECTIVES OF THE STUDY

The objective of the study is aimed at comprehending the status of India's trade of leather and leather products in the global market.

The specific objectives are following

1. To analyze India's position and country- wise growth rate of exports of Articles of Leather; Saddlery and Harness, Travel Goods, Handbags and Similar Containers; Articles of Animal Gut (other than Silkworm Gut).
2. To examine the stability in the exports of Articles of Leather; Saddlery and Harness, Travel goods, Handbags and Similar Containers; Articles of Animal Gut (other than Silkworm Gut) at the global level.
3. To explore the possibility and ways to promote exports of Articles of Leather; Saddlery and Harness, Travel goods, Handbags and Similar containers; Articles of Animal Gut (other than Silkworm Gut) from India.

2.3 SOURCES OF DATA

The study is mainly based on secondary data available from various authentic government sources. Most of the data has been collected from Directorate General of Commercial Intelligence and Statistics (DGCI & S), Ministry of Commerce, Government of India, New Delhi. Besides these sources, websites of WTO, UNCTAD, DGCI & S etc, have been used to analyze the current scenario of exports of leather and leather products of India.

2.4 METHODOLOGY

The present research work will be primarily an analytical and critical study of the figures related to the performance of India's leather and leather products in global market for the period 1990-91 onwards. The exports of leather and leather products are contributing significantly in the domain of Indian exports and play a vital role for the overall economic growth and sustainable development of the Indian economy. To achieve the various objectives of the study, some mathematical and statistical tools like, coefficient of variation and annual compound growth rates, trend values and a variety of different indices are used in the study.

The export coefficients (country-wise as well as year-wise and product-wise) for the leather and leather products exports to various countries have been taken into consideration. To examine the status of export of India's leather and leather products from India to global market and to estimate the trends of the data of exports for the period 1990-91 to 2012-13, the growth rate of fifty major countries included in the study will be calculated. Further, the importing countries will be classified into 3 categories.

Category- I when growth rates are greater than 50 per cent (High Potential)

Category-II when growth rates lie between 10 per cent and 50 per cent and (Middle Potential)

Category-III when growth rates are below 10 per cent (Low potential)

The classification portrays the direction of trade of leather and leather products and the market segmentation on the global scale over the period. The use of ranks will also be made in identifying the position of a country within a category that again explicitly states the comparative picture of India's exports to these countries. The tools which will be used for calculation are

I) Compound Annual Growth Rate (CAGR): It is computed by using the following formula

$$Y = ab^t$$

where, Y = Leather and leather products exports

a = intercept

b = 1 + r, where 'r' is compound annual growth rate

t = time

The logarithmic transformation of this function gives

$\log Y = \log a + t \log b$ which is log-linear function.

The values of the parameters a and b in equation are estimated by using Ordinary Least Square method (OLS).

The compound annual growth rate is computed as

$$\text{CAGR (g per cent)} = (\text{Antilog}(\log b) - 1) \times 100$$

II) **Coefficient of Variation (C.V):** It is computed by using the following formula:

$$\text{Coefficient of Variation} = \sigma/\mu * 100$$

Where, σ = Standard Deviation

$$\mu = \text{Mean}$$

Coefficient of Variation will be used to measure the inequality in the exports of leather and leather products. Thus, the use of simple statistical and mathematical tools will be made for the successful completion of the study. A variety of tables comprising the empirical results under different situations will be prepared. This study will thus be quite significant for the balanced growth and sustainable development of the Indian economy and for the formulation of appropriate policies to promote exports of such products in the era of globalization.

3. RESULTS AND DISCUSSION

3.1 SADDLERY AND HARNESS

In leather industry, Indian Saddlery and Harness had occupied a place of prominence in highly competitive global arena. In India, the production capacity of saddler and harness has found to be approximately 12.50 million pieces per annum. Some of the hallmark of Saddlery and Harness industry which makes it unique are work craftsmanship, quality of its product and use of latest technology.

The major production centres for Saddlery and Harness are Delhi, Kanpur etc. Saddles, Harness and various saddler items are the different categories of Saddlery and Harness exported from India. During 2011-12, India's export of Saddlery & Harness touched US\$ 107.60 million, accounting for a share of 2.21 per cent in India's total export from leather sector (US\$ 4868.71 mn).

Table-1

Export of Articles of Leather; Saddlery and Harness, Travel Goods, Handbags and Similar Containers; Articles of Animal Gut (Other than Silkworm Gut) from India during 1990-91 to 2013-14 of ITCHS Code 42. (Value in Rs lakhs).

		ITCHS 42	COMPOUND ANNUAL GROWTH RATE			
	SR. NO.	COUNTRY	B ¹	CAGR	t value	R ²
High Potential country	1	KAZAKHSTAN	0.1813	51.8098	7.4269*	0.7148
Middle Potential Countries	2	CHINA P RP	0.1692	47.6386	9.7682*	0.8126
	3	PERU	0.1648	46.1503	10.2142*	0.8258
	4	CHILE	0.1578	43.8136	8.6973*	0.7746
	5	PANAMA REPUBLIC	0.1511	41.6217	14.52*	0.9055
	6	KYRGHZSTAN	0.1435	39.1553	8.7516*	0.7768
	7	SOUTH AFRICA	0.1337	36.0504	6.4413*	0.6534
	8	LITHUANIA	0.1363	36.8673	12.5438*	0.8773
	9	SUDAN	0.1321	35.5501	7.0361*	0.6923
	10	MEXICO	0.1316	35.4004	8.0036*	0.7443
	11	LATVIA	0.1302	34.9584	12.5119*	0.8767
	12	COLOMBIA	0.1168	30.8579	12.4279*	0.8753
	13	ARGENTINA	0.1153	30.4067	10.8438*	0.8423
	14	BRAZIL	0.1151	30.3466	10.0731*	0.8218
	15	MAURITANIA	0.1092	28.5878	5.8298*	0.607
	16	ISRAEL	0.1052	27.4089	8.0469*	0.7464
	17	UKRAINE	0.1037	26.9696	5.8792*	0.611
	18	POLAND	0.0974	25.1411	9.6891*	0.8101
	19	TURKEY	0.0951	24.4801	8.5023*	0.7666
	20	ROMANIA	0.0934	23.9938	5.7945*	0.6041
	21	INDONESIA	0.0922	23.6516	8.3494*	0.7601
	22	THAILAND	0.086	21.8989	8.8127*	0.7792
	23	U.ARAB EMIRATES	0.0793	20.0328	24.5136*	0.9646
	24	SPAIN	0.0773	19.4813	15.537*	0.9164
	25	HONG KONG	0.0679	16.9230	10.3449*	0.8294
	26	KENYA	0.0663	16.4930	11.218*	0.8511
	27	PORTUGAL	0.0654	16.2518	10.9845*	0.8457
	28	KUWAIT	0.0635	15.7444	15.5659*	0.9167
	29	QATAR	0.0628	15.5579	14.4787*	0.905
	30	BELGIUM	0.0592	14.6040	20.3667*	0.9496
	31	SAUDI ARAB	0.059	14.5512	12.3806*	0.8744
	32	GREECE	0.0588	14.4985	5.809*	0.6053
	33	FINLAND	0.0559	13.7365	4.8752*	0.5193

	34	TAIWAN	0.0556	13.6579	2.5799**	0.2322
	35	NIGERIA	0.0548	13.4488	3.4005*	0.3445
	36	DENMARK	0.049	11.9437	16.0586*	0.9213
	37	MAURITIUS	0.0488	11.8922	10.1841*	0.825
	38	KOREA RP	0.0485	11.8149	5.5221*	0.5809
	39	ITALY	0.0477	11.6092	9.181*	0.793
	40	AUSTRALIA	0.0467	11.352	18.3469*	0.9386
	41	CANADA	0.0463	11.2499	7.16*	0.6997
	42	NEW ZEALAND	0.0456	11.0708	13.612*	0.8938
	43	NETHERLAND	0.0444	10.7643	17.294*	0.9314
	44	FRANCE	0.0424	10.2554	15.4365*	0.9154
Low Potential Countries	45	UK	0.0407	9.8246	30.4137*	0.9767
	46	CZECHOSLOVAKIA	0.0398	9.5973	11.9409*	0.8663
	47	HUNGARY	0.0388	9.3452	5.7339*	0.5991
	48	USA	0.0331	7.9195	8.756*	0.777
	49	SINGAPORE	0.0308	7.3494	7.2897*	0.7072
	50	RUSSIA	0.0276	6.5614	1.1717	0.0587
	51	JAPAN	0.0242	5.7304	2.956*	0.2842
	52	AUSTRIA	0.0241	5.7060	0.3028	0.758
	53	NORWAY	0.0235	5.56015	6.3458*	0.6466
	54	GERMANY	0.0226	5.3416	7.5286*	0.7203
	55	SWITZERLAND	0.0225	5.3173	11.8982*	0.8654

Source: Calculated on the basis of data collected from DGCI & S of ITC HS Code 42.

Note: *marked coefficient are significant at $\alpha=0.01$ for t-distribution.

**marked coefficients are significant at $\alpha=0.05$ for t-distribution.

Table 1, depicts the country-wise compound annual growth rates to of exports of Articles of Leather; Saddlery and Harness, Travel Goods, Handbags and Similar Containers; Articles of Animal Gut (other than Silkworm Gut) to the fifty-five major importing countries during the period 1990-91 to 2013-14. A careful examination of the table reveals that the growth rate of Kazakhstan is falling in the High potential country. The next forty three countries will fall in the Middle potential countries. The next ten countries will fall in low potential countries. If we have a look at t-values of growth rates, it is found that all of the countries are having positive value. After examining the t-values, most of the growth rates are statistically significant at 1 per cent ($\alpha=0.01$) level of significance. Similarly, the growth rate for Taiwan has been positive and significant at 5 per cent ($\alpha=0.05$). However, the growth rates of some countries like Austria, Russia have been insignificant. All these values have been confirmed by t-values and R^2 . Subsequently this kind of dynamic analysis for an exporting country is very significant in ascertaining the potential of the commodity and for taking appropriate timely decisions.

Table 2:

Descriptive Statistics of Exports of Articles of Leather, Saddlery and Harness, Travel goods, handbags and similar containers; articles of animal gut (other than silkworm gut) during 1990-91 to 2013-14.

I	II	III	IV	V
	Year	Mean	Standard Deviation	Coefficient Of Variation
1	1990-91	1673.6354	5520.5745	329.8552
2	1991-92	2635.6560	7107.6925	269.6745
3	1992-93	3313.1304	9254.2639	279.3208
4	1993-94	3470.2952	10572.5032	304.6571
5	1994-95	4109.5391	12135.0411	295.2895
6	1995-96	5043.1921	14275.4601	283.0639
7	1996-97	4976.7525	13972.5070	280.7555
8	1997-98	5843.7929	15649.6529	267.7995
9	1998-99	6547.7094	17439.5778	266.3462
10	1999-2000	6303.5776	15891.6412	252.1051
11	2000-01	8159.1729	20490.1414	251.1301
12	2001-02	7386.4252	18082.5203	244.8074
13	2002-03	6955.5183	16399.0515	235.7703
14	2003-04	8054.1549	17761.8897	220.5307
15	2004-05	8498.3812	18530.4499	218.0468
16	2005-06	9401.1894	19932.7853	212.0240
17	2006-07	9676.4136	20455.3079	211.3934
18	2007-08	9993.2665	20789.8157	208.0382
19	2008-09	12837.2518	26697.0991	207.9658
20	2009-10	11968.5014	25498.6088	213.0476
21	2010-11	12653.5987	27022.7950	213.5581
22	2011-12	17136.154	35567.1359	207.5561
23	2012-13	20043.3663	41318.7933	206.1469
24	2013-14	25170.9649	53541.8025	212.7125

Note: Calculated on the basis of data collected from DGCI & S of ITC HS Code 42.

Table 2 consists of descriptive statistics pertaining to the exports of country-wise growth rate of exports of Articles of Leather; Saddlery and Harness, Travel Goods, Handbags and Similar Containers; Articles of Animal Gut (Other than Silkworm Gut) from India to the fifty five importing countries over the period 1990-91 to 2013-14. The column III of the table represents the mean values of the exports for the respective years. Similarly, Column IV represents standard deviations of these exports, which highlights the absolute dispersion among the importing countries. The column V of the table provides coefficient of variations which is considered as a relative measure of inequality in the exports of India's raw hides and skins, which is a major raw-material for leather and leather

products. The mean value of exports of Articles of Leather; Saddlery and Harness, Travel Goods, Handbags and Similar Containers; Articles of Animal Gut (Other than Silkworm Gut) from India has increased from 1673.635455 in 1990-91 to 25170.96491 in 2013-14 which is almost 15 times increase from 1990-91 to 2013-14. However the slight decrease in mean values in the year 2001-02 has not been considered. The absolute dispersion which is measured by standard deviation which is shown in column IV in table above has increased (except a few years) from 5520.5745 to 53541.8025 which is about 9.69 times increase over the period, the year wise fluctuation notwithstanding. However, the coefficient of variation (last column VI of the table) reveals that it has decreased (except a few years) marginally from 329.8552604 to 212.712555 which signifies that there is reduction in inequality of the exports of Articles of Leather, Saddlery and Harness, Travel goods, Handbags and Similar Containers; Articles of Animal Gut (other than silkworm gut). It also reflects an improvement in the stability of the exports.

4. CONCLUSION

From above discussion we conclude that exports of Articles of Leather, Saddlery and Harness has increased over the period from 1990-91 to 2013-14. The Compound annual growth rate of exports of Articles of Leather, Saddlery and Harness, Travel goods, Handbags and Similar Containers; Articles of Animal Gut (other than Silkworm Gut) has increased more than fifty per cent for some countries (high potential) and for some countries it has less than ten per cent (low potential) over the period 1990-91 to 2013-14. At the same time it has shown fluctuating trend in some years. As a result of the downturn of 2008 and 2009 as consumers became less able or less willing to continue purchasing leather shoes, leather fashion accessories and cars with leather seats etc. goods. As a consequence of the weakened demand for leather goods, demand, prices and hence exports of Articles of Leather, Saddlery and Harness has also weakened. Demand for Articles of Leather, Saddlery and Harness, Travel goods, Handbags and Similar Containers has strengthened in 2011 and 2012 as evidenced by the recovery in their prices. The Compound annual growth rate of Kazakhstan is falling in the High potential countries category. Thus there is tremendous potential demand for India to export to these two countries. These are high potential countries as there may be change in work-culture, climate conditions, change in sex ratio, rise in income levels etc. Also some countries fall in middle potential countries and some in low potential countries. Thus while making policy decisions regarding export of Articles of Leather, Saddlery and Harness, Articles of Animal Gut (ITCHS CODE 42) government can keep in its mind the potentialities of export to various selected countries. The standard deviations, of export of Articles of Leather, Saddlery and Harness, highlight the absolute

dispersion among the importing countries. The coefficient of variation reveals that it has decreased (except a few years) marginally which signifies that the exports of Articles of Leather, Saddlery and Harness, Travel goods, Handbags and Similar Containers; Articles of Animal Gut (other than Silkworm Gut) among the countries has reduction in inequality in distribution in such exports. It thus signifies stability in exports of Articles of Leather, Saddlery and Harness, Travel goods, Handbags and other containers, Articles of Animal Gut. While taking policy decisions regarding exports of Articles of Leather, Saddlery and Harness, Travel goods, Handbags and Similar Containers; Articles of Animal Gut (other than Silkworm Gut), government can keep in its mind the compound annual growth rate and coefficient of variation of Articles of Leather, Saddlery and Harness, Travel bags and Similar Containers; Articles of Animal Gut so that high potential countries are identified and try to maximize export of Articles of Leather, Saddlery and Harness, Travel goods, Handbags and Similar Containers; Articles of Animal Gut (other than Silkworm Gut) with these countries so that development can be accelerated through earning of foreign exchange through it.

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