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[TOI Home](#)

[Jobs](#)

[Search Jobs](#)

[Career Management](#)

[Industry Buzz](#)

[RecruiteX](#)

You are here: [Home](#) > [Career Management](#) > Interview of the Day: 'The biggest challenge is lack of regulatory framework'



### Interview of the Day: 'The biggest challenge is lack of regulatory framework'



*Rahul Pillai, Regional Director of India & Middle East, Interem deciphers the various nuances of India's relocation industry*

#### What are the recent trends noticed in India's relocation industry?

The relocation industry has been seeing a phenomenal growth compared to the previous years as the Indian Middle class is growing. With better spending power, the middle class today possesses better quality & expensive assets that needs to be moved in a professional manner, unlike in the past wherein truck & local labour was used for such activities. However due to no regulatory framework and almost negligible entry level barriers, we see a mushrooming of so called packers &

movers in India. While there is no data to confirm the exact size of the relocation business, the internet searches in the India domain show an approx 5,00,000 plus moves happening in India.

#### What are the challenges and opportunities faced by the industry in India?

The biggest challenge is the lack of regulatory framework that could ensure quality & serious players in the business unlike in the present situation wherein there is no entry level barrier. This also results in the end customer suffering as he is unable to differentiate between a quality company and a fly by night operator. As far as opportunities go, 500,000 plus moves in a year is a huge market and the market share is very fragmented. It will be highly beneficial when consolidation happens.

#### How has the global slowdown affected India's relocation industry?

Relocation industry has never been the one which gets impacted the first in recession. Moreover, India has a huge local consumption which gives it the required cushioning even if there are adverse market conditions.

#### How do you envisage the future trajectories of India's relocation industry?

We foresee a decent growth in the coming years with some international players who would want to participate in the Indian relocation industry. We also see more consolidation in the years to come.

*Contributed by Maunesh Dhuri, Timesjobs.com Bureau*