

Buoyant Q2 demand for consumer goods lifts festive sales outlook

By Writankar Mukherjee, ET BureauLast Updated: Oct 01, 2026, 05:30:00 AM IST

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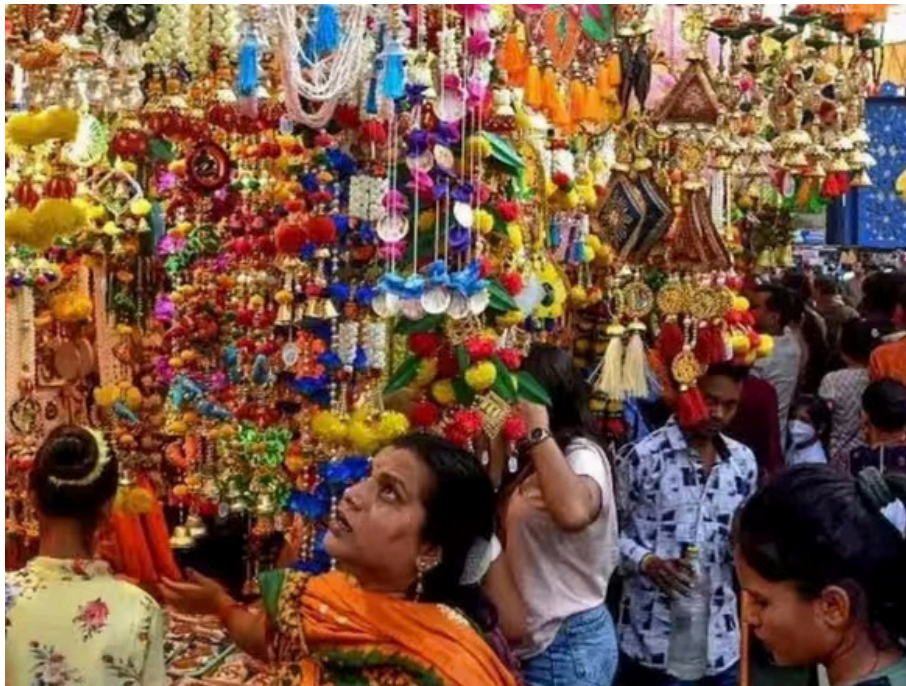


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Synopsis

Consumer demand in India saw significant growth during the July-September quarter, particularly in appliances and FMCGs. Sales of air conditioners, refrigerators, and branded apparel experienced double-digit growth closely following the festive season. Price increases partially influenced this growth amidst a low base from last year. Despite higher commodity costs and a weaker rupee, consumer sentiment appears to be positive.



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Kolkata: Consumer demand accelerated in the July-September quarter, with sales of air conditioners, refrigerators, washing machines, fast-moving consumer goods (FMCGs) and branded apparel growing at a double-digit pace or near it, setting the stage for a strong festive season.

Growth was partly aided by price increases and a low base last year when

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goods and services tax (GST) cuts disrupted sales and distribution for more than a month ahead of implementation of the new rates with effect from September 22. However, volume growth was strong even after adjusting for the base effect, particularly in consumer durables and apparel.

Also Read: [Festive shopping gets costlier as brands plan to hike AC, TV and appliance prices from October 1](#)

For instance, AC volumes surged more than 25% year-on-year last quarter, while refrigerators and washing machines grew 13-14%, according to manufacturers. Value growth was 2-5 percentage points higher, reflecting the price increases.

FMCG value sales rose about 9%, according to market researcher Bizom, while branded apparel sales grew more than 12%, retailers said.

"The July-September quarter was good with early double-digit sales growth and strong single-digit same-store growth," said Devarajan Iyer, CEO at departmental store chain Lifestyle. "Sales have been slightly better in smaller towns. We are extremely positive about a strong festive season."



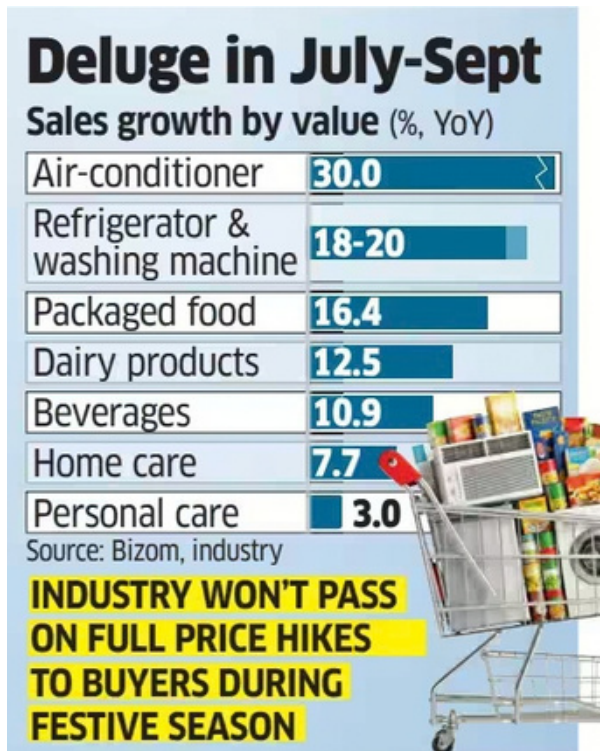
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Deluge in July-September

Iyer said there is a limited quantity of old stock, consumer sentiments are upbeat and price increases are under control.

Godrej Enterprises Group business head (appliances) Kamal Nandi said demand during Independence Day, besides Onam and Ganesh Chaturthi festivals expanded in double digits, suggesting the momentum isn't solely driven by the low base.

"We expect this momentum will continue in the festive season," he said. "The recent price hikes undertaken by brands will not impact consumers as the trade has more than a month of old price stock."

Also Read: [India's festive demand hits 5-year high: From cars and ACs to TVs, apparel and quick commerce, retailers expect a bumper Navratri-Diwali season](#)

The broader consumption outlook has improved despite higher commodity costs and a weaker rupee amid geopolitical disruptions. Industrial output grew 8% year-on-year in August, up from 7.4% in July, while GDP expanded 7.8% in the fiscal first quarter. The 13% monsoon deficit however remains a concern, with 15 states and Union territories receiving below-normal rainfall.

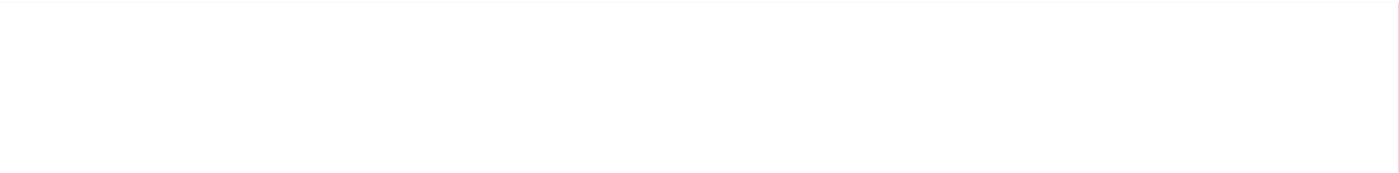
In the daily grocery, personal and household care segment, Bizom data for June-September showed sales of beverages, packaged foods, chocolates and confectionery, commodities and dairy products rising 10.8-16.4%. Home and personal care grew at a slower, single-digit pace.

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