

## **LatestOne.com forays into fashion accessories segment**

**Hyderabad 15<sup>th</sup> Dec 2016:** LatestOne.com, India's No.1 mobile and tech accessories e-tailer, today announced entry into the [fashion accessories](#) segment with the launch of a wide assortment of product like wallets, watches and sunglasses. This is in line with LatestOne.com's strategy of continuously innovating and introducing promising categories to meet rapidly changing customer needs and demands.

The fashion accessories market size of India is estimated to be USD 4.5 Billion while the tech & mobile accessories market size is USD 3.0 Billion. [LatestOne.com](#)'s pan India consumer survey showcases growing fashion awareness in tier-I and tier-II cities, consumers between the age group of 18-34 prefer to buy fashion accessories online and male to female purchase ratio is 4:1.

On the entry into fashion accessories space on LatestOne.com, **Mr. Ameen Khwaja, the Founder and CEO of LatestOne.com** said, "The Indian fashion accessories market is expected to grow to \$ 6 billion by 2019. It is obviously a promising market with strong growth. Fashion consumers are increasingly opting for online fashion accessories. The frequency of purchase by an individual customer has increased and online sites provide a wider choice before making a selection. The accessories market is not limited to urban consumers. With the increase in penetration of internet it is gradually spreading across tier-II and tier-III cities as well."

There are several similarities and synergies in Tech & Mobile accessory and fashion accessory space, which led LatestOne to a logical extension of products to add this category. "LatestOne.com will invest INR10 million per month and will sell semi-branded/non-branded fashion accessories. Initially, our focus will be on male accessories priced between INR 199 - INR500," as said by Ameen Khwaja.

**Key similarities** in Tech & Mobile accessory and fashion accessory space are:

- ✓ Similar online buying pattern
- ✓ Same customer profile
- ✓ Same price range of products
- ✓ Procurement channel is similar
- ✓ High margin, high volume, low value products
- ✓ Products are small in size and amenable to logistics of warehousing & delivery.

In the last 3 months, over 100,000 orders in the category of fashion accessories have been processed by LatestOne.com. The target is to process 5,000 orders per day in this category by next financial year.

### **About [LatestOne.com](#)**

Hyderabad-based LatestOne.com is India's only e-tailer specialized in tech and mobile accessories such as Bluetooth devices, mobile covers, tablet accessories, cables, power banks, Android TVs, headsets, smart watches, CCTV's etc. It stocks over 10,000 different products in its inventory and operates through its own fulfillment centers in Delhi and Mumbai. It is owned by Palred Online Technologies Pvt. Ltd (POT) which is a subsidiary of Palred Technologies Ltd (PTL), a listed company on BSE and NSE since 2004.

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