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Danish co ECCO bets on premium shoes demand

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NEW DELHI: Danish family-run footwear company ECCO seems to have found a sweet spot in India, leveraging on the rising demand for premium sneakers and the growing popularity of golf in the country. Labelled as an aspirational golf footwear brand globally, the euro 1.6 billion company plans to focus on the top 2.5% of the population, avoiding the mass-market sneakers, Patrick Iversen, regional director of South East Asia and Pacific, ECCO told TOI in an interview.

The growing popularity of sneakers has been fueled by Gen-Z's influence and the post-Covid shift to casual wear globally and in India, featuring a wide spectrum from luxury designer collaborations to premium and affordable options.

"As a family-owned company, we take a long-term view when it comes to India. While we are keen to establish a strong presence here, we will evaluate our progress over a number of years rather than taking a short-term perspective. Currently we have six stores, but most of them have only recently opened. Our goal is to expand to 25 stores by the end of next year. It takes time to understand consumer sentiment, and we want to invest heavily in the brand through marketing, and other initiatives," Iversen said.

Though ECCO, owned by the Toosbuy family, entered India in 2019, its expansion was initially stymied by the Covid pandemic. However, witnessing a significant 5x growth in consumer demand, the company is now aggressively

planning to expand its retail and online presence, reinforcing its positioning as a leading premium footwear brand (priced around Rs 25,000).

ECCO aims to have 25 stores by the end of next year. "Golf is a small but a growing market with 150,000 registered golfers. We are the number 1 premium brand. We believe also there is a sweet spot in the quality footwear market that is untapped..We do not want to really stick ourselves in the sneakers or value brands' game," he added.

Other major golf shoe brands in India include FootJoy, TaylorMade and ColeHaan.

ECCO's strategy aims to tap into metro and tier 1 cities coupled with its own D2C channel, and other e-commerce platforms. Around 35% of sales come from tier 2 and 3 cities.

It sells in over 80 markets globally, with its largest markets being China, Russia, and the US. The golf footwear segment contributes a quarter of its worldwide sales.