

Start-ups eye weddings

With India set to become the youngest country by 2020, the firms see enormous opportunities

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Wedding planning websites have replaced uncles and aunts as event managers of the Big Fat Indian wedding, a recession-proof industry, estimated to be around \$40-50 billion in size.

Wharton-graduate Dharam Mehta founded Wedwise in October 2015 and 25-year-old Sanna Vohra's Wedding Brigade recently raised ₹4 crore in pre-series A round of funding led by Blume Ventures.

According to various reports, there are 10-12 million weddings in the country in a year. Also, India is set to become the youngest country in the world by 2020, when the median age will be 29 years and the wedding industry will benefit from this demographic dividend.

"Instead of being a glorified classifieds portal, we tend to work with vendors and customers. People tend to spend almost 30 per cent of their life's savings on weddings. With so much money on the plate, there is a lot of bargaining," says Mehta.

Manas Wadhwa, founder of



BIG FAT GAINS

- Indian wedding a recession-proof industry pegged at \$40-50 billion in size
- Annually, there are 10-12 million weddings in India
- Wedding industry to benefit from demographic dividend
- 300,000 vendors employ three million during peak season

Weddingplz, which is looking to raise \$1 million, says the industry is clocking 25-30 per cent growth, and there are 300,000 vendors across the country, which together employ three million people during the peak season.

Anand Shahani, an MBA from XLRI who quit his job at Abbott Laboratories to start WedMeGood, says seasonality is increasingly coming down, making weddings a round-the-year industry.

"With more couples active-

ly involved in the decision making, weddings are more personalised, thus necessitating a planner. Almost 25 per cent weddings are now 'destination weddings'," he says.

His company has broken even and is aiming for ₹100 crore revenue by 2020. WedMeGood receives over 30 per cent of its enquiries from NRIs, is planning to set up in the Dubai, the US and the Far East by 2017.

Vohra's Wedding Brigade, which plans to enter Bengaluru, Chennai and Hyderabad

after Mumbai and Delhi, receives 10 per cent of its queries from NRIs. "Customisation is a huge theme. Couples want everything from the drinks menu to the invitations to the decor to represent their personalities and love stories," says Vohra.

Planners usually charge around 10 per cent of the budget as their fee for making weddings memorable. WedMeGood, which has over 8,500 vendors listed on its website, plans to start a transaction platform.