

**ANNUAL
EDITION**

**VOL.
04**



2024
**CHANNEL
LOYALTY
REPORT**

FROM THE CEO...

India's retail market is expected to reach **USD 4.5 trillion** by 2030 and your channel partners are at the heart of this sector.

India's growth engine is reviving up, and our industry is poised to ride this wave of momentum. But to truly tap into this potential, we must forge a new path—one where loyalty is not a mere transaction, but a shared journey of growth and prosperity.

Think of our channel partners; the retailers, distributors, and nano-influencers who breathe life into our brands across India's vibrant landscape. They are the backbone of our success, yet outdated loyalty programs often fail to ignite their passions and aspirations. We must envision a future where loyalty transcends points and discounts, where it blossoms into a tapestry of shared values, meaningful experiences, and collective growth.

This report delves into the Indian context, dissecting the evolving loyalty landscape and its impact on channel partner management. We explore innovative strategies, trends, best practices and how distribution-led brands can integrate sustainability into their loyalty programs to educate and inspire their customers and also reward them for making environmentally friendly choices.



Abhinav Jain

Co-founder & CEO |  Almonds™

abhinav@almonds.ai

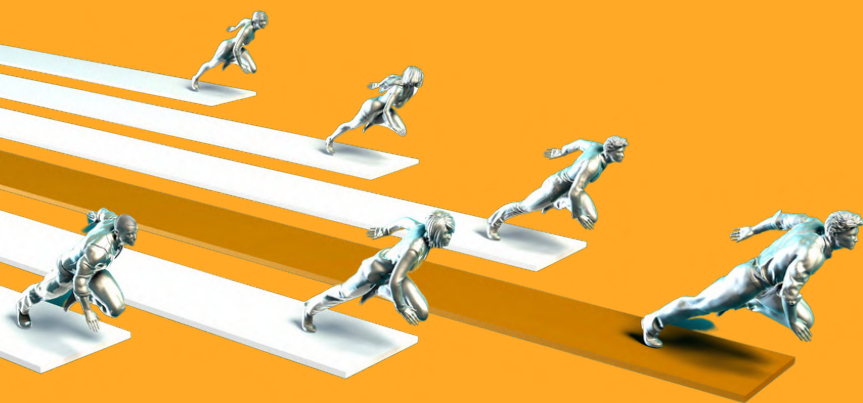


TABLE OF

CONTENTS

1. Industry Overview
2. B2B Loyalty Market
3. Channel Survey 2023 : Key Findings
4. Technology Advancements
5. Laws and Regulations: 194R, DPDP Act
6. Loyalty and Sustainability
7. Top Trends for 2024 And Beyond
8. Channel Loyalty Insights

OVERVIEW

Key Takeaways

56%

of companies see loyalty programs as a weapon against inflation and recession.

68%

of respondents plan to increase or significantly increase their investments in channel partner retention.

90%

of partners say gamified loyalty programs make them more productive with better ROI.

73%

of channel partners are not satisfied with the rewards they receive from brands.



The Indian channel loyalty market size is **INR 24,000 crore**, growing at a **CAGR of 15% annually**.



The Channel Loyalty Report 2024 offers in-depth analysis and future projections of India's high-potential loyalty and rewards sector. This is the first-ever report in India focused solely on providing insights into India's B2B loyalty industry.

The report is recommended for all brands, no matter whether they currently offer a loyalty program, are planning to launch one, or are in the process of a revamp.



Jagdish Mitra

President, India and Head Corporate Affairs, Tech Mahindra

"In 2024, the fusion of personalization, sustainability, and seamless digital experiences will define the next generation of loyalty programs, creating unparalleled value for both brands and customers."

The impact of loyalty programs extends beyond economic uncertainties, responsible for an impressive **18%-30%** surge in spending and visit frequency.

The Government of India reintroduced **IMPS** to increase the immediate payment while strengthening the **TDS system through section 194R**.

Also, the Government of India (GoI) has taken initiatives like "INDIAai" to keep itself in the race for AI.

Leveraging survey-based insights, we analyze the market size and expected **growth trajectory of India's B2B loyalty industry**.

The report covers the **top trends poised to revolutionize channel partner engagement in 2024**, fueled by the transformative power of emerging technologies like **Generative AI, Augmented Reality (AR), Virtual Reality (VR), and Mixed Reality (MR)**.

From **gamification** to **zero-party data** approaches, we've collected a diverse set of tactics applicable across industries and channel partner segments - with a best-in-class example from leading brands worldwide.

This report features the outcomes of a **survey conducted to gauge the satisfaction of channel partners** regarding the gifts they receive as brand rewards.

We also highlight the rise of **Green Loyalty Programs** in India to empower businesses to drive sustainability awareness, encourage eco-friendly behaviors, and support environmentally conscious practices among their customers.

In the coming time, Green Loyalty shall become the driving force healing our Blue Planet as it transforms how channel partners, customers and brands come together to restore ecological balance through collective conscientious action.



THE
B2B
LOYALTY MARKET
IN **INDIA**

Transforming Transactions
to Real Relationships

In 2023, the B2B Loyalty and Reward Programs experienced significant growth, playing a crucial role in the marketing strategies of distribution-led companies. The market size in India is estimated at nearly **USD 3.4Bn** marking its increasing importance across the verticals.

This industry signs also indicate further growth, with expectations to reach USD 14.5 Billion by 2033, showing a notable CAGR of approximately 15.7% from 2023 to 2033. This growth signifies the Indian B2B loyalty program market's position at around 8% of the global market.

Challenges

Despite the growth, some key challenges persist in the B2B loyalty landscape.

- Managing a diverse set of channel partners, understanding their unique needs, and ensuring sustained engagement are significant hurdles.
- Quantifying the Return on Investment (ROI) of loyalty programs in real-time presents a pressing challenge.
- Channel partner satisfaction with the rewards continues to be a challenge for the trade marketing and loyalty professionals.
- TDS and Data Privacy regulations are making traditional reward methods very cumbersome and inefficient.



KEY SOLUTIONS



Segmentation

To address the diversity of channel partners, an emerging trend involves tier-wise classification within loyalty programs. This approach tailors rewards and incentives based on the distinct contributions and preferences of different partner segments, optimising engagement.



Real-Time ROI Analytics

Recognizing the demand for real-time performance assessment, the industry has witnessed the integration of advanced tools. These tools empower businesses to track the effectiveness of loyalty programs promptly, facilitating data-driven decision-making.



“We expect to see a continued focus on personalization and engagement in 2024. Loyalty programs will need to become more dynamic and tailored to individual partner needs.”

Ravinder Zutsi

Director, Infomeric Ratings
Ex. Deputy MD, Samsung

GIFT OF MY CHOICE



The "Gift of My Choice" solution addresses the challenge of one-size-fits-all rewards in loyalty programs. Traditional gifting methods often fail to meet the diverse preferences of recipients, leading to less impactful rewards. This solution provides a personalized approach, allowing recipients to choose their gifts, thereby enhancing satisfaction and perceived value of the rewards.

A REWARD SOLUTION TO MAKE EVERYONE HAPPY

REWARD CENTRAL

Rewards Central tackles the complexities of managing and distributing rewards across various business units and stakeholders. Traditional reward systems can be cumbersome and inefficient, often lacking in compliance and flexibility. Rewards Central offers a centralized, streamlined platform that simplifies the reward distribution process, ensures compliance, and provides real-time insights, making reward management more efficient and user-friendly.

DIGITAL COMMUNICATION



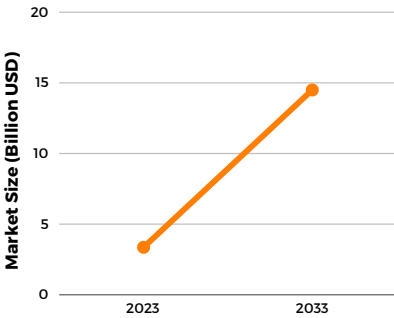
Digital communication via WhatsApp can be transformative. It provides a direct and instant way to engage with customers, offering personalized updates, rewards notifications, and support. Additionally, such channels can efficiently disseminate information, gather feedback, and enhance the overall customer experience, leading to increased loyalty and customer satisfaction.

MARKET DYNAMICS

The evolving landscape of B2B loyalty programs in India underscores a commitment to addressing challenges and maximising their potential.

Companies must adopt the practice of **Empathy, Education, Engagement, and Evolution beyond the transactional outcomes.**

Overall Market Growth



\$3.36 B
2023

\$14.5 B
2033

Percentage Share of Indian Loyalty Programs in the Global Loyalty Programs Market



8%

India's share in Global Loyalty Program Market



“Trade activation programs are now increasingly being digitized and leveraged platforms. This benefits the complete ecosystem by providing speed, transparency, and agility to customize to the smallest level, resulting in business leaders being able to target the micro market and measure results.”

Vipul Sabharwal

Independent Director and Board Member, RR Kable
Ex. Managing Director, Luminous Power





KEY FINDINGS

CHANNEL PARTNER SURVEY 2023

How Happy Are Your Channel Partners
with Your Rewards and Gifts?

Key

LEARNINGS

from the survey 2023



"India's loyalty program market is on an explosive trajectory, expected to reach \$15 billion by 2030. Channel partners are the backbone of this growth, as their engagement directly impacts brand success."

Sougat Chatterjee

Executive Director & CEO
Abhay Health - Assure
Ex - Dabur, Apollo, Piramal



62%

of channel partners indicated their participation in loyalty programs.

94%

of channel partners reported receiving gifts or rewards,

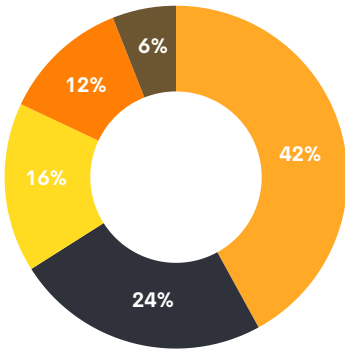
88%

Channel partners expressed dissatisfaction or areas for improvement regarding their rewards and Gifts.

68%

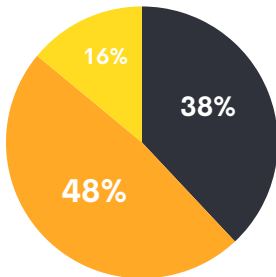
were involved in fewer than three loyalty programs

The survey included participants from various industries, with the following distribution



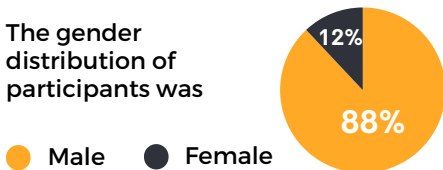
- FMCG
- Auto and Auto Ancillaries
- FMCD
- Pharma
- Others

In terms of location, the participants were distributed as follows



- Tier-I
- Tier-II
- Tier-III

The gender distribution of participants was



- Male
- Female



“Investing in the right mix of process and technology is essential for the success of a loyalty program. This will be critical to track channel partner performance, do effective segmentation, measure program ROI, and personalize the experience for each partner.”

Vikas Thakkar

Head - Channel Digital Initiatives
FMC Corporation



“B2B loyalty programs go beyond just points and discounts. They must offer tangible benefits like training, marketing support, and access to exclusive networks”

Anurag Srivastava

Head Channel Partner Business
Amazon

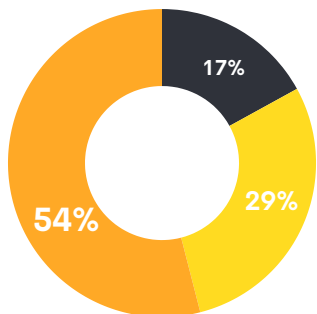


"Transparency in program rules, timely reward fulfillment, customized nudges basis partners transaction behavior and open communication are essential for partner satisfaction and program success."

Vidit Srivastava

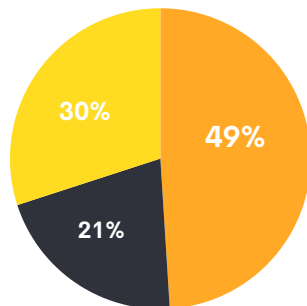
Influencer Program Lead, JK Cement

Monthly sales distribution was as follows



- <5 Lac
- 5 Lac
- Undisclosed

Participants' roles were categorized as follows



- Retailers
- Dealers/Distributors
- Nano-Influencers
e.g., Painters, Electricians, Carpenters, Mechanics etc.



"Loyalty ends when benefits stop. However, Technology is a game-changer. AI-powered loyalty platforms can personalize rewards, predict partner behavior, and optimize program performance for maximized ROI and continuous loyalty."

Ramdas Rajamani

Business Head - MEA - Almonds Ai
Ex Samsung, Sony

Research Questionnaires: The survey meticulously examined key aspects of partner engagement and satisfaction, Let's explore...

Are you a part of any loyalty program?



62%

Yes



38%

No

How many loyalty programs are you a part of?



68%

<3



25%

3-5



7%

5+

Do you receive gifts or rewards?



94%

Yes



6%

No

How frequently do you receive gifts?



16%

Quarterly



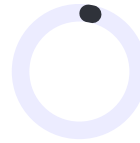
18%

Half Yearly



60%

Yearly



6%

Adhoc

Awareness and Usage of Gift Cards?



94%

Aware of The Gift Cards



6%

Not Aware

What type of gifts / rewards do you receive?



52%

Physical Products



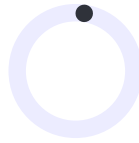
40%

Bill Discounts



6%

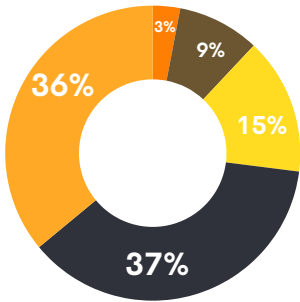
Digital Vouchers



2%

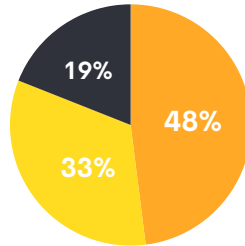
Training Education

How satisfied are you with the rewards you received?



Highly Satisfied (5) 4
3 2 Not Satisfied (1)

Top reasons for dissatisfaction with rewards



- Receiving the same kind of gifts / rewards from all brands
- Lack of freedom to choose the gift / rewards of my choice
- Gifts not perceived valuable

Frequency of Online Gift Card Usage



22%

Very Often



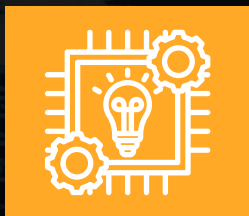
70%

Sometimes



8%

Rarely



TECHNOLOGY ADVANCEMENTS

Everything Must
Evolve with Time.

TRANSFORMATIVE CHANGES



Key Highlights

- Instant Gratification
- IMPS Reintroduction
- Gamification Advancement
- Zero Party Data Integration
- Generative AI Advancement
- Hybrid Events

Loyalty programs have undergone a transformative journey marked by budget optimisation and leaps in technology.

This section, explores the exciting developments and solutions that are shaping the landscape of loyalty programs to offer customers more personalised and enjoyable experiences.



Loyalty programs are no longer just about points and discounts; they're about building deeper relationships with your channel partners. It's about understanding their needs and providing them with value that goes beyond just transactions. Ecosystems are the next generation of loyalty programs that extend across databases, technologies, and offerings."

Sneha Gokarn
CEO, Gallagher India

IMPS Reintroduction



Send up to 5 Lakhs with just the bank name and mobile number

Imagine sending up to 5 lakhs instantly with just a bank name and mobile number, even on bank holidays.

This is the magic of the re-introduced Immediate Payment Service (IMPS), ensuring that your transactions are swift and seamless, forming the financial backbone of loyalty programs.



Anil Bhasin

Author
Ex. President, Havells

"The Indian market demands personalization and flexibility in loyalty programs. One-size-fits-all doesn't work for channel partners with diverse needs and goals."

Gamification Advancement

With **90%** of channel partners admitting to being more productive when gamification is involved, loyalty programs are adopting these playful elements.

In India, the education sector is taking the lead, has spend over **USD 624 million** on AR and VR technology in 2023, making loyalty programs not just rewarding but downright enjoyable.

Zero Party Data Integration



Your preferences, feelings, and lifestyle behaviours matter, and loyalty programs are recognizing that.

The global trend shows a rising importance of what's called "**zero-party data**" - **information you willingly share**. Loyalty programs use this to understand their channel partners and customers better, providing rewards that truly match your likes and dislikes.

THE TRENDING AI



Generative AI Advancement

INDIAai

An initiative by Government of India.

India is leading the way, ranked 1st for 'AI Adoption by Organizations.' With initiatives like 'INDIAai' by Stanford AI Index, 2024 is set to be the year of AI.

Loyalty programs are using Generative AI to process and analyze data, making your rewards more personalised and predicting what you might like next.



Amit Yadav

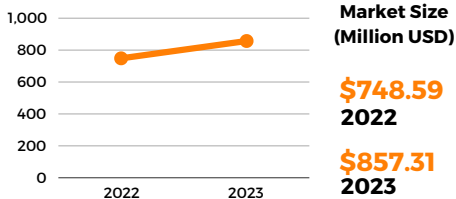
CMO and Vice President
Jubilant Agri and Consumer Products

"Loyalty programs are growing in India, but brands must focus on technology and AI powered innovation and differentiation to drive true engagement."

Hybrid Events

Combining offline experiences with digital platforms, empowers organisers with real-time data and insights never accessed before.

Market Size in India





IMPACT OF NEW LAWS ON LOYALTY PROGRAMS

SECTION 194R
AND DPDP ACT 2023



SECTION 194R

TDS Provision

The Purpose

To plug-out the possibility of tax revenue leakages (tax evasions) in businesses or professions.

For instance, an electronics manufacturing company gave LCD televisions as incentives to those channel partners who achieved a particular revenue target. The company included these as expenses in its profit and loss account and claimed an Income Tax benefit

The recipients do not report this in their income return because this particular incentive is in kind and not in cash. This leads to the furnishing of incorrect particulars of income. Ideally, such an incentive or benefit in kind should be disclosed as income under the Income-tax Act, 1961 (ITA).

Now, under Section 194R, if a business gives its distributors or channel partners any such perquisites or incentives, which is partly in cash or kind, then they are required to deduct a TDS. In case the benefit is wholly in kind, the person providing such a benefit or perquisite is required to pay TDS on the value of such benefit or perquisites out of his own pocket.



CHARGEABILITY OF SECTION 194R

Rate of Tax = 10%
If PAN not available,
Rate of Tax = 20%

Exemption Limit
Rs. 20,000 / Financial
Year

Nature of benefit: Wholly
in kind or partly in kind
and partly on cash

Effective Date
1st July 2022

Value of benefit/
perquisite: Fair Market
Value (FMV)

This new section poses a significant consideration for brands operating loyalty programs in India. It's imperative for brands to adapt their reward strategies in compliance with this regulation to avoid legal complications and maintain financial integrity.

Properly managing TDS under Section 194R is crucial not just for regulatory compliance but also for sustaining the trust and loyalty of channel partners, who are integral to a brand's success.

The regulation fundamentally alters how rewards and benefits are perceived and valued by channel partners. By integrating 194R compliance into their loyalty programs, brands demonstrate a commitment to transparency and ethical practices, enhancing their reputation and trustworthiness.



“Data privacy is a critical concern in today's digital age. Businesses need to ensure that their loyalty programs comply with all applicable data protection laws and regulations.”

Col. Inderjeet Singh

Founder & CEO, CybrSleuths
Ex. Secretary General, IOED

DPDP Act 2023



Data Protection Revolution in Loyalty Programs

The Digital Personal Data Protection Act, 2023 is a parliamentary act aimed at regulating the processing of digital personal data.

Key Highlights

- Consent for **legitimate uses** is mandatory.
- Allowing transfers across jurisdictions unless specifically notified by GoI.
- Mandatory **notification before outsourcing** activities to third parties and Data Fiduciaries.
- Fine up to **INR 250 crore**, if there is non-compliance with the law.
- Personal data in **the public domain** is excluded from the act's scope.



Shhubhii Bhandari
Partner, S&A Law Offices

“The introduction of the Digital Personal Data Protection Act and 194R is poised to have a significant impact on the design and implementation of loyalty programs in India. As businesses navigate these regulations, adapting their programs to ensure compliance becomes crucial.

These regulations underscore the growing emphasis on safeguarding personal data and privacy. Loyalty programs must now prioritize transparency in data handling, seeking explicit consent from participants.

Additionally, businesses should invest in robust cybersecurity measures to protect sensitive customer information. Adapting to these legislative changes not only ensures compliance but also fosters trust among consumers, ultimately enhancing the effectiveness of loyalty programs in the evolving regulatory landscape.”

3 GOOD HEALTH AND WELL-BEING



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



15 LIFE ON LAND



17 PARTNERSHIPS FOR THE GOALS



LOYALTY AND SUSTAINABILITY

Green Loyalty Programs™



COP28 UAE

The holistic fusion of carbon credits with social responsibility will serve as the new philosophy of **Green Credit.**

- PM Narendra Modi

During COP28, UAE (Dec 2023)



United Nations
Climate Change



COP28UAE

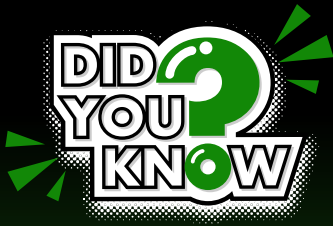
**E
V
E
R
Y**

**Point
Reward
Purchase**

Matters

"To create an Indian environment with fresh air to breathe, clean water to drink, nutritious food with no one left hungry, and a way to care for everyone's health, should be the priority for you and me."

- Shri Ratan Tata



800

Persons event for 3 days

=

16000



Trees x 1 Month



1000

Paper Poster

=

500



Trees x 1 Month



10 Servers
for a year

=

240



Trees x 12 Month



2 Hours Flight
for one traveller

=

260



Trees x 1 Month



Customer and Channel Partner Engagement Activities and Loyalty Programs are Wreaking Havoc.



Invisible Carbon Footprint Leads to Corporate Liability - Loyalty programs, and engagements secretly add to carbon emissions through events, travel, marketing, gifting, etc.



Rising Eco-consciousness in Sales/ Marketing - Sales and marketing verticals are increasingly mindful of their daily operations and their environmental impact.



Growing Environmental Awareness - Customers are becoming more environmentally conscious and demand businesses to embrace sustainable practices.



The future is certainly Green. Many GenZ shoppers today prefer to buy sustainable brands, and more and more are even willing to pay extra for eco-friendly products.

Roopa Satish

Country Head Sustainable Banking and CSR, IndusInd Bank

Building bridges between green initiatives and loyalty is crucial for success. Collaboration with Govt, NGOs, environmental agencies, and green product manufacturers can amplify the impact of these programs.

Shikha Dhawan

Director Programs, SHARE INDIA



With Generation Z's spending power estimated at up to \$323 billion as per the first insight report, retailers and brands must remain committed to sustainability practices to stay on the path forward for retail's sustainable future and growth.

Therefore, brands' focus has shifted from WHETHER to HOW...how to integrate sustainability into corporate cultures and processes. Investments in green solutions are booming to make net zero a reality, not a pipe dream.



It is evident that the future of loyalty programs lies in sustainability. Green Loyalty Program™ will be a key driver in making individuals a part of the sustainability initiatives taken by the government, which till date have majorly focused on large carbon emitting industrial players, providing India an easier path towards achieving Net Zero by 2070.

The Green Credit framework conceptualized by PM Narendra Modi aims to instill sustainability as a social responsibility versus just commercial benefit. It will be a key to accelerate India's net zero journey through loyalty platforms recognizing and rewarding partner eco behaviors across industries.



TOP TRENDS FOR 2024 AND BEYOND

Tomorrow's
Loyalty Landscape
with the Leading Trends

Hyper Personalization

80% of consumers are more likely to do business with a brand that personalizes their experience. That's why in 2024, brands must leverage AI and machine learning to personalize rewards, offers, and experiences in real-time based on individual preferences, purchase history, and even browsing behavior.



McDonald's India introduced a color-blind friendly feature on its McDelivery App and website known as EatQual 2.0. By leveraging AI, companies can significantly enhance user experience and inclusivity, just as McDonald's did on a smaller scale with its McDelivery App.

Reference: Page 39 Point No: 22

Beyond Loyalty and Rewards

72% of millennials are more likely to be loyal to a brand that offers experiential rewards. Brands must go beyond discounts and points. They must offer exclusive access to events, early product launches, behind-the-scenes tours, or personalized consultations with experts.



"The evolving B2B loyalty landscape in India demands innovative approaches that go beyond traditional reward structures, focusing on value-added collaborations and shared success."

Vishal Sharma

Ex. Head of Marketing, Sleepwell



Dynamic Tiers and Subscriptions

In 2023, paid tiers existed, but lacked clear value propositions and flexible options. Yet it gained a **90%** renewal rate against a **30%** renewal rate for traditional programs.

As dynamic tiers with varying subscription models and personalized entry points based on user's behavior and preferences. This way, users get personalization with the best economic option in this economic uncertain environment.

Sustainable Loyalty and Green Credit

The increasing consumer preference for sustainable products and services was evident. In 2023, **66%** of consumers are willing to pay more for sustainable products and services. To enhance the trend to new level **PM Narendra Modi ji addressed COP 28 summit and introduced Green Credit Program to the world.**

In 2024, the integration of Green Credits into loyalty programs could offer a novel way for businesses to connect with eco-conscious consumers, by rewarding sustainable choices and practices, thereby driving a more sustainable and loyal customer base.



"The future of online B2B loyalty programs in India lies in integration with existing business systems and marketing automation platforms. This seamless integration will drive operational efficiency and deliver personalized experiences for channel partners."

Neha Jayant

Sr. General Manager
Schneider Electric

Building Communities Around Human Connections

Brands must see loyalty program users as more than mere data points and strive to build genuine relationships by addressing their real needs and concerns. This approach fosters trust and lasting connections.



A notable example is **Pidilite's loyalty program "Fevicol Champions' Club Reward (FCCR),"** where communities are built among channel partners as per geographical region. This community provides a support structure, recognition, and a sense of belonging. Leveraging AI to enhance this community building, combined with personalization, is expected to be a gamechanger in 2024.

Reference: Page 39 Point No: 23



Rangarajan R lyengar

CEO, Ideaz Infinity

"Understanding partner data rights under DPDP Act '23 and the brand's obligations under 194R are very crucial for a compliant program design. Brands must clearly communicate how data is collected, used, and protected, empowering partners to make informed decisions."

Long-Term Value Not Short-Term Gain

Focus on building lasting value, not just quick wins. Identify and nurture high-value customers for sustained spending. Loyalty should be a long-term vision, not a short-sighted strategy.

A New Era of Multilingual Loyalty

Bridging the Gap with BHASHINI



Language, once a perceived barrier, is now poised to become a bridge - thanks to the Government of India's groundbreaking initiative, BHASHINI. **It aims to bridge the digital language divide in India by making Artificial Intelligence (AI) and Natural Language Processing (NLP) resources available in Indian languages.**

BHASHINI provides various AI-powered tools like real-time translation, speech recognition, and text-to-speech, making it easier to communicate and access information in different languages.

Imagine a future where loyalty programs transcend the limitations of English, seamlessly connecting brands with their channel partners across diverse regions and cultures. The impact of BHASHINI extends beyond linguistic empowerment, holding the potential to revolutionize loyalty programs. By integrating BHASHINI into loyalty strategies, brands can harness the power of AI in Indian languages.

Brands can now engage channel partners in their native tongue, fostering deeper understanding and building enduring trust. Personalization, the cornerstone of successful loyalty initiatives, reaches new heights when tailored rewards and messages resonate in familiar accents.

INTERESTING READS



CHANNEL CHAMPIONS INDIA



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Secrets to Insanely Lucrative B2B Customer Loyalty Programs and Channel Partner Engagements.

Almonds^{ai}



How Loyalty Programs Can Save Indian Mobile Retailers

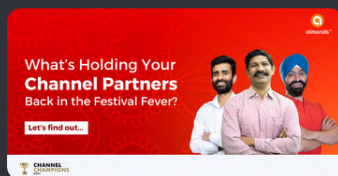


READ MORE

Green Choices, Greener Planet: Navigating the future of Loyalty Programs.



READ MORE



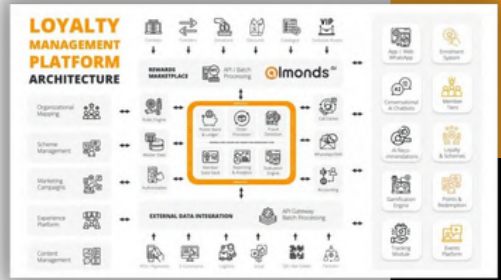
What's Holding Your Channel Partners Back in the Festival Fever?



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ALMONDS' LOYALTY MANAGEMENT PLATFORM ARCHITECTURE

Points & Rewards earning
Loyalty



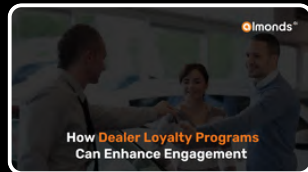
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Leveraging Green Credit Program: A Strategic Guide to Empower Loyalty Programs

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How Dealer Loyalty Programs Can Enhance Engagement



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Top 5 Loyalty Trends That Will Redefine the Landscape in 2024

[»» READ MORE](#)

Thank You ...

The Indian loyalty and rewards sector is poised for massive growth in the coming years, driven by brands relying more on channel partners to drive distribution and revenues. This presents a huge opportunity for companies to optimize their loyalty and engagement strategies.

We are very proud to share this comprehensive report on the Indian channel loyalty ecosystem. It is aimed at equipping businesses with data-backed insights to maximize the potential of this high-growth market based on partner attitudes, technology impacts and other emerging trends.


We thank our partners and collaborators who have contributed to the creation of this report - our panel of experts, industry advisors, research team and most importantly, the 1000+ channel partners nationwide who participated in our research survey. Our research team has put in tremendous effort in collating data, synthesizing insights, and crafting a holistic perspective on the market dynamics influencing channel loyalty today.

It is our mission to continue providing the latest intelligence on this sector annually to guide brands in crafting effective, future-ready channel partner engagement strategies.

At Almonds Ai, our goal is **Happier Channel Partners, Healthier Bottom Line**. We hope this report serves that vision of empowering businesses to build rewarding, mutually beneficial partnerships for the long term.



Apurv Modi

MD & Co-founder |  Almonds®
apurv@almonds.ai

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Info@almonds.ai



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1214, Tower-A,
Spaze iTech Park,
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www.almonds.ai