

Bigger safes, lockers catch fancy of Punjab farmers

High cash inflow, remote locations primary reasons

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TRIBUNE NEWS SERVICE

CHANDIGARH, JULY 2

The coffers of farmers in Punjab are overflowing. This is evident from the fact that rich affluent farmers in the state prefer technologically advanced bigger home safes and personal lockers as compared to the rest of the country. These safes are much stronger with features such as strong double-walled construction and technologically advanced. As per estimates, these contribute to around 25-30% of the total sales of safes in the state.

According to industry, remote locations and high cash inflows are the reasons which propel the demand for bigger safes in the state.

“We sell all types of safes and lockers. Big safes contribute over 25% to the sales, mainly driven by high disposable incomes,” said Gurpreet Singh, manager, Hukam Chand Sood & Sons, Khanna.

Overall, the rural demand contributes 30% to the total sales in the state while urban market contributes 70%.

“Punjab has a huge potential as the home safe



ILLUSTRATION: SANDEEP JOSHI

adoption rate is more or less comparable to the national average. In urban areas, working populace fuels the demand while in the rural areas it's the affluent farmers,” said Mehernosh Pithawalla, VP & global head – Marketing, Sales and Innovation, Godrej Security Solutions & Systems, said.

The home safes and lockers market is worth Rs 200 crore and is growing steadily at a healthy rate of 20-25% growth. Ironically, India has

very low home safe adoption rate — only 7% of the population uses home safes as compared to 25% in the US.

As far as Punjab is concerned, the home safe penetration is around 7-8%, while in Himachal and J&K, it is much lower.

“Home security is still at nascent stage in India because there is a predominant mindset that “if my karma is good, nothing bad will happen to me”. Hence, people use extra doors, multiple locks and grill gates. Thus,

the traditional security measures, including reliance on friends and neighbours, should complement digital and new-age technology-based security solutions to stay one step ahead of criminals,” said Pithawalla.

On being asked about the initiatives manufacturers are undertaking to increase the adoption of home security systems, industry representatives said the company would carry out campaigns to spread awareness about quality lockers.