

Furniture Brand WoodenStreet to Invest about \$2 Million on Expansion of 50 + Stores; Strengthening Its Network within 1 Year

WoodenStreet, a custom furniture brand, is aiming to expand its outreach by opening 20+ new stores, which will raise the count to 50+ stores, in next 12 months, respectively. For an expansion drive, the company will target into the areas of both, franchisees and company operated brick & mortars in the upcoming months.

WoodenStreet's experience stores provide a touch-point to live the premium furniture and are a paramount place to engage with customers – given the company's omnichannel strategy.

Speaking about the expansion process, **Lokendra Ranawat, CEO of WoodenStreet** says, "The very reason behind the expansion of our multiple stores throughout the country is to create a better connection with customers. We want people to not only just visualize, but also feel the quality of furniture that we offer. Henceforth, our aim is to offer our customers a life-changing experience by rendering the exquisite collection of hand-picked products."

Regardless of the pandemic obstruction, the company launched two new experience stores within Kolkata and Kochi last year, which continued its domestic brick-and-mortar expansion in 2020.

"2021 is just the beginning of a new wave of our expansion drive. In the next 36 months, we want to raise the count to 100+ stores, in terms of both franchisees and experience stores and we are all set for it. From the 20 new stores that we are planning to launch this year, we have already finalised for 7 of these in **Thane Mumbai, Lucknow, Chandigarh, Chennai, Bangalore, Noida, Gurgaon**, among others and it will get live in next 15-20 days, respectively, elaborates Ranawat."

Moreover, the company to put in approximately **USD 2 million** this year for the expansion drive.

Besides an established online presence, the company also has a strong physical presence. Currently, the brand operates 30+ brick-and-mortars across India and has more than 30 delivery hubs, delivering a range of over 10,000 **home furniture, décor and home furnishing** products, i.e., a new addition on the cards