

Flomic plans to grow in Tier-i and Tier-ii cities' warehousing markets

All India, June 5: As India's e-commerce business of B2C and D2C is growing, Flomic Global Logistics, a leading logistics player in the country, has chalked out plans to expand in more metro cities and smaller towns. The company is all set to set up additional warehouses at Gurgaon, Bhiwandi (Mumbai), Hyderabad, Chennai and Bangalore over next three to six months. Besides these metro cities the company is also expanding in Tier ii cities like Ahmedabad, Jaipur, Indore among others.

With Government initiatives like the country's changing tax regime, growth across the manufacturing sector, e-commerce and the emergence of organized retail along with technological advancements in the sector are the major factors to expand, said Lancy Barboza, MD, Flomic Global Logistics.

Flomic is on an expansion spree and expects its supply chain warehousing revenue to increase by 15% in FY24. It has established a network of warehouses with a capacity crossing one million sq-ft.

Currently, Flomic has 20 offices and 12 warehouses which will go up to 30 and 25 respectively by 2025. The new offices will majorly be opened in Rajasthan, Madhya Pradesh, Andhra Pradesh, Haryana and Uttar Pradesh.

The e-commerce operations that are growing in the Tier II and Tier III cities will provide the warehousing industry considerable development prospects. Additionally, India currently has far less organised warehouse space per capita than other countries, which creates a potential for growth and demand from developing sectors, e-retail, and the cold chain segment in the post-lockdown phase, added Barboza.

Flomic is planning to expand its warehouse capacity to 470,000sq ft across India by FY 22-23 spread over in the state Maharashtra, Delhi NCR, Bangalore & in Chennai. The Mumbai headquartered logistics firm, Flomic has identified the evolving and growing need for warehousing in India and started its warehousing operation in 2017 and today the company has secured over one million sq ft of space. The company has also chalked out a plan to invest another Rs 15 crore to fuel this growth.

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