

Role of Ayurveda in Indian FMCG Industry

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Abstract—This Research paper speaks about increasing role of Ayurveda in Indian FMCG Industry with ever growing demands of shifting from chemical cosmetics to natural ingredients. With the advent of Patanjali and its huge success various segments of Personal care segment of FMCG started developing herbal care products. Masses are also shifting to herbal care products as awareness is increasing on the issues and problems one has to face in using chemicals.

Keywords: Ayurveda, FMCG, CAGR.

Ayurveda

Ayurveda is a Sanskrit term made up of two words Ayu and Veda: Ayu means life and Veda means knowledge or science. Therefore, Ayurveda is the knowledge of life or the science of life. It deals with ways for healthy living through the entire span of one's life.

Hindu culture involves Ayurveda and has been benefiting from it uses. Though Ayurveda was not gaining as much attention some years back, it has gathered its present position by imbibing various changes and innovations in how things were done earlier. FMCG Industry have played a great role in bringing Ayurveda back to the limelight.

Fast Moving Consumer Goods

Fast moving consumer goods (FMCG) are the products which are sold quickly and who have short shelf life. These products are generally used in our daily lives. FMCG sector has a broad collection of the Products in its Umbrella that consumer consumes on daily basis.

FMCG Product Classification

Food & Beverages- Herbal beverages, staples, bakery products, snacks, chocolates, ice cream, tea, coffee, soft drinks, vegetables, dairy products, and branded flour etc.

Personal Care- Oral care, hair care, skin care, cosmetics, perfumes, baby care and shower products etc.

Household care- Dish care, floor cleaners, toilet cleaners, air freshners, insecticides etc.

Others- OTC Products and Tobacco Products etc.

Global Ayurvedic Industry

Global Ayurvedic Market is accounted for \$3,428.0 million in 2015 and it is expected to reach at \$9,791.0 million by 2022 growing at a CAGR of 16.2% from 2015 to 2022. Some of the major factors driving the market growth include, increasing demand for natural products, expanding medical tourism across the world, increasing consumer awareness and demand for ayurvedic cosmetics products. Organic skincare products are achieving fast grip and the market is predicted to expand even further. If we go by products, personal care products segment commanded the largest market revenue because of the increased awareness of personal care products, changes in lifestyles, and improved purchasing power of women, promises exciting times for the personal care industry. Asia Pacific is estimated to dominate the global market due to the presence of established ayurvedic manufacturing units.

Indian FMCG Sector Overview

Fast moving consumer goods (FMCG) is the fourth largest sector in the Indian economy. There are three main segments in the sector: food and beverages (accounts for 19 per cent of the sector), healthcare (accounts for 31 per cent) and household and personal care (accounts for the remaining 50 per cent). The FMCG sector in India made revenues worth US\$ 49 billion in 2016. The revenues of the sector are expected to reach US\$ 104 billion by 2020. FMCG sector is also expected to register net revenue growth of 11.8 per cent in Q4 March 2018. Rural and Urban segment accounted for a revenue share of 45 percent and 55 percent respectively in the overall revenues recorded by FMCG sector in India. As more number of customers have started preferring the natural way of life, demand for Ayurvedic and organic products is expected to grow at a strong rate going forward. Further, the GST is beneficial for the FMCG industry as many of the FMCG products like Toothpaste and Hair oil now come under 18 percent tax bracket against the previous 23-24 percent rate. Also, the Government of India's decision to go for 100 per cent Foreign Direct Investment (FDI) in online retail of goods and services through the automatic route has provided clarity on the existing businesses of e-commerce companies operating in India.

Outlook of Indian FMCG Ayurvedic Segment

Ayurveda is one of the oldest Vedas of India. This generally talks about the details of natural herbs and their medical uses. There are certain Indian companies which have incorporated these ancient therapies and developed various products. In fact, these companies are trying to bring almost every kind of FMCG products through natural recipes. Below is the list of few of those companies:

- 1) Dabur India
- 2) Patanjali Ayurved Limited
- 3) Himalaya Drug Company
- 4) Baidyanath
- 5) Hamdard Laboratories
- 6) Emami Limited
- 7) Zandu Pharmaceuticals Works Ltd
- 8) Charak Pharma Private Limited
- 9) Vicco Laboratories
- 10) Surya Herbal Limited

LITERATURE REVIEW

In their study on women's buying behaviour of personal care products, Sundari and Murugan (2011) revealed that the factors influencing purchase decision of personal care products are "primary benefit" and "secondary benefit". The primary benefit includes price, quality, and quantity. However, the "secondary benefit" includes ingredients of the product, the purpose of the product, innovative features, manufacturer's reputation, and certification of the product.

The research conducted by Sawant, (2013) mentioned that consumers of the rural area preferred ayurvedic products. They relate it to native treatment and both male and female have similar consumer perception of ayurvedic products. The absence of side effect is the most important factor that influence women in the purchase of skin care products (Khan & Khan, 2013).

Rekha and Gokila, (2015) found that consumers are well aware with various herbal cosmetics and now these are no longer considered as luxury items. The perception of side effect and the chemical is the reason to switch over to herbal based cosmetics among all age group, gender and educational qualification (Rekha and Gokila, 2015).

Sinha and Singh reported (2015) cut-throat competition in the cosmetic market in India between nation land international brand, and between herbal and chemical product. The increase tendency and attraction of younger generation especially female are towards the natural product. It is forcing established cosmetic companies to follow and adjust accordingly.

RESEARCH DESIGN

The research design followed was Descriptive research. Descriptive Research basically describes data and characteristics about the population being studied. Descriptive research answers the questions who, what, where, when and how. During the research, secondary data has been collected from various sources on increasing significance of Ayurveda in FMCG Industry in current scenario from Indian market perspective. Many articles (E-Papers), annual reports of FMCG companies, news articles, websites and research reports have been reviewed to get the insights.

DATA ANALYSIS AND INTERPRETATION

Change in Purchase Preferences of Indian Consumers

According to a survey made by Euromonitor (a research firm), over half of Indian consumers agreed that natural or organic features influenced their purchase decision for buying hair and skin care products. As consumers become more aware about green choices, the country is witnessing a shift in preferences for natural products. While 71 per cent of consumers have said that they would pick up a face cream or a lotion if it claimed to be natural, 38 per cent said that they would buy a shampoo or hair oil if it's made with botanical ingredients.

According to the firm, purchases of personal care products like shampoo, hair colour, skin creams and lotions is nowadays derived by words such as natural, organic, botanical, free from some harsh chemical, and even religious compliance.

Impact of Ayurveda on Indian FMCG Industry

Domestic FMCG companies like Dabur, Marico, and Patanjali seem to be growing faster than the big MNCs including HUL, and Procter & Gamble in key categories such as toothpaste, shampoo and hair oils, assisted by increasing demand for natural, ayurvedic and herbal products.

According to Industry officials stating data provided by Nielsen (a market research firm), Dabur, Marico and Patanjali are increasing their market share in ceratin key categories. Ayurvedic products have become the buzzword. Dabur's oral care portfolio includes Babool, Meswak and Red toothpaste and toothpowder, all positioned in the naturals space. Haridwar-based Patanjali, which saw its share more than double, is selling the toothpaste under the brand Dant Kanti.

Research firm IMRB Kantar's annual ranking of most chosen consumer brands, under the name Brand Footprint, stated that homegrown brands have wider reach and better recall among Indian consumers in comparison to brands owned by multinationals.

The Varieties

Indian FMCG Industry have taken Ayurveda to a new level. Companies like Dabur, Baidyanath, Patanjali, Hamdard and

many others have climbed up the hierarchy of growth by producing new products which are desirable by the consumers. From soaps to creams, Ayurveda has touched all the sections in the FMCG industry.

The Remake of Ayurveda Industry

Ayurveda has always been related to old techniques and natural ingredients being mixed up together for effective remedies but the FMCG companies have given it a toss. FMCG companies have infused Ayurveda with daily life products like soaps, creams, toothpastes, shampoos etc, and this has given a new dimension to the Ayurveda industry.

The Scope

FMCG companies which have ventured in Ayurveda have a better scope as the consumer preference is going more towards Ayurvedic or natural products.

Success of Patanjali

The splendid success of Patanjali brand has had a great impact on the Ayurvedic consumer products segment, helping it outpace the overall consumer products industry in growth.

In the quarter ended March, 2017, Ayurvedic products grew 60% in volume from the previous year while the overall FMCG segment grew 6% only, according to data sourced from Kantar Worldpanel (the consumer insights arm of WPP):

Growth Rate		
	Volume Growth %	Household Growth %
FMCG	6	2.7
Ayurveda	60	14.3
Personal Care	42	13.4
Household Care	13	109.3
Food & Beverages	2	7.1
Jan-Mar'17 Vs Jan-Mar'16		
Source: Kantar Worldpanel		

Experts gave credit of the growth of this segment to Patanjali, who exploited the wellness platform to challenge MNCs such as HUL, Colgate and Nestle in the consumer products segment with various Ayurvedic products including toothpaste, shampoos, and cookies that helped it grow into a Rs 10,000-crore company in less than a decade. This prompted big FMCG players to get into natural segment.

Per statement issued by Devendra Chawla, group president, FMCG and brands, Future Group, companies that lacked Ayurvedic/ natural offerings previously, have now joined the trend as they have realised that the consumers have now started moving in that direction.

India Going Organic

Natural as a phenomenon is not limited to India only, however, we are seeing this in different parts of the world and is expressed in different ways such as chemical free, organic, herbal, khadi or ayurveda. HUL managing director, Sanjiv Mehta made a statement saying that, we sensed that natural will become a big play nearly 15 years back, but it was a bit ahead of time. Patanjali has also fuelled the expansion of the herbal products market and helped even its rivals in this segment sell more home and personal care products, while grabbing share from multinationals.

For example, Colgate's share in the toothpaste market fell the steepest in a decade by 180 basis points in FY17 to 55.6%, while Ayurvedic toothpaste makers Dabur and Patanjali gained 300 basis points during the same period. A basis point is 0.01 percentage point.

On an average, naturals are eating up 1% share every year. It could go up to 50% in the next few years.

Top Ten FMCG Companies in India by Revenue

S. No	Year 2014	Year 2015	Year 2016	Year 2017
1	ITC	ITC	ITC	ITC
2	HUL	HUL	HUL	HUL
3	Nestle	Nestle	Nestle	Patanjali
4	Britannia	Britannia	Britannia	Nestle
5	Dabur	Dabur	Dabur	Godrej
6	Godrej	Glaxo smithkline	Patanjali	Britannia
7	Colgate Palmolive	Godrej	Marico	Dabur
8	P & G	Marico	Godrej	Marico
9	Marico	Colgate Palmolive	Glaxo Smithkline	Colgate Palmolive
10	Emami	Emami	Colgate Palmolive	Glaxo Smithkline (India)

Revenue Wise Breakup of Top Ten Companies of 2017

S. No.	Company	Revenue 2013-2014 (In Crores)	Revenue 2014-2015 (In Crores)	Revenue 2015-2016 (In Crores)	Revenue 2016-2017 (In Crores)
1	ITC	37198	39490	42079	44514
2	HUL	28019	31892	32930	33895
3	Patanjali	1191	2006	5000	10561
4	Nestle	9855	8175	9625	10369
5	Godrej	7665	8368	8836	9684
6	Britannia	6348	7269	7881	8582
7	Dabur	7073	7806	7851	7680
8	Marico	4687	5733	6024	5936
9	Colgate Palmolive	3757	4211	4319	4490
10	GSK (India)	2619	3362	2826	2995

Initiatives Taken Up By Big Players in Indian FMCG Market

Indian consumers have started preferring more Ayurvedic products, and this change in preferences can be given to Baba Ramdev's Patanjali. Ramdev's push for Ayurveda products has given rapid growth to the entire segment as Ayurvedic products now reach 77% of Indian homes, up from 69% two years ago. After facing threat from Patanjali, many other FMCG companies such as HUL, Colgate and Nestle have also entered the Ayurveda space. Below is the list of initiatives taken up by many FMCG companies for offering natural/ Ayurvedic products:

- Colgate Palmolive might be the market leader in oral care segment previously, but its falling market share since March 2016, is expected to get reduced with the help of new products launched by it in the ayurvedic segment. The decline in the market share was mainly because of the sudden increase in consumption of ayurvedic toothpastes, led by Patanjali's entry into the segment. This forced Colgate to reduce competition with new launches such as Colgate Swarna Vedshakti and Cibaca Vedshakti (launched were made in 2016).
- L'Oreal has launched a hair care range under Garnier Ultra Blends made up with natural ingredients in the year 2016. This gentle, free range of shampoos, conditioners and treatments offers natural blends for truly beautiful hair.
- Nowadays, Ayurvedic products have also positioned themselves in the e-commerce industry. Domestic FMCG player Dabur India said that it has tied up with e-commerce major Amazon for an online ayurveda marketplace which will house all ayurvedic brands and products available in the country. Products of other Ayurvedic manufacturing companies like Patanjali and Himalaya would also feature on the same marketplace.
- During the year 2016-17, Dabur move ahead on the road to moderanize Ayurveda and promote the science and principles of Ayurveda among modern-day consumers. Strengthening its existence in the Ayurveda and Natural Health Care products market in India, Dabur launched various products and have taken many steps, some of those are listed below
 - Dabur has launched Honitus Hot Sip, an Ayurvedic kadha (cough and cold remedy).
 - Dabur has introduced India's first Ayurvedic Gel toothpaste under the Dabur Red Paste brand.
 - Dabur announced the launch of Madhurakshak Active, an advanced product for effective management of Diabetes.
- The Company has participated in various Ayurveda specific events and conferences, including World Ayurveda Conference as part of its efforts to spread greater awareness about this age-old science.
- Moving ahead on this journey, Dabur tried to promote Ayurveda amongst the young professionals with the launch of AyurMedha scholarship.
- Dabur is establishing herbal gardens in India's top 50 Ayurveda Medical Colleges. Called Dabur Chyawan Vatika, these nurseries will not only encourage the Ayurveda professionals to better understand medicinal plants but also help preserve our rich Ayurvedic heritage.
- The company has also introduced traditional Ayurvedic post-natal health tonic Dashmularishta and the menstrual pain relief tonic Ashokarishta in fruit flavours.
- HUL is creating a big brand 'LEVER AYUSH' across various categories like oral care, haircare, skin care and more. Ayush was earlier launched in 2001 as a premium brand but it lost momentum by 2007. LEVER ayush consists of broad range of products such as toothpaste, soaps, handwashes, shampoos and face wash, with each segment offering varied solutions. LEVER ayush works with premier Ayurvedic Institutes, Arya Vaidya Pharmacy, to make products that use the right ingredients to make the product effective. Lever Ayush is increasing its sphere pan-India and trying to gain better market share in the ayurvedic toothpaste segment.
- Also, HUL have recently come up with Citra, an organic skin care brand from Indonesia, in the country and it has also launched many naturals variants under brands like Tresemme and Fair & Lovely.
- Further, HUL is building naturals brands like Indulekha. Indulekha has delivered wonderful performance in the oil format and it has now been extended into shampoos, with a unique product formulation and packaging.
- During the year 2017, ITC launched B Natural 100% Pomegranate Juice; Not from Concentrate'. Unlike most other packaged fruit juices available in the market which are made from fruit concentrates, B Natural 100% Pomegranate Juice is made directly from the fruit pulp and contains no added sugar, colour, preservatives or flavour.
- Nestle under MAGGI brand launched wide range of noodles called Nutri-licious with variants like Atta Mexicana and Oats Masala supplemented with the benefits of protein and fibre.

- Nestle believes breast milk provides the best nutrition for babies until six months, followed by introduction of age appropriate complementary feeding and breast milk until two years and beyond. NAN EXCELLA PRO, a formula with DHA (Docosahexaenoic Acid) and ARA (Arachidonic Acid) combined with whey proteins was launched for babies who cannot be breastfed.
- The Company re-launched three health supplements in the adult nutrition segment manufactured by the Company under the brand 'RESOURCE' designed to meet the specific health and nutrition needs.
- FMCG direct selling major Amway India entered the ayurvedic products space in February 2018 with the launch of Nutrilite Traditional Herbs Range. The company has been working on the product from a decade and has allied with locals to identify herbs and understand how to sustain the production, given that the herbs used are seasonal. Amway is trying to adapt nutilite into something more Indian by using more herbal and natural products.
- Starting business with Ayurvedic medicines, Sri Sri Ayurveda has also now entered into the FMCG sector by manufacturing consumer goods like soaps, lotions, and toiletries. Personal care products generally include three categories namely skin care, hair care, and oral care. Sri Sri Ayurveda manufactures products in all these categories which are made from pure and natural ingredients. Additionally, there are some unique Ayurveda-based beverages too such as aloe vera juice, karela jamun juice and a tulsi orange drink launched by Sri Sri Ayurveda.
- Hamdard is customising herbal products for younger Indian consumers. Rooh Afza, which was earlier available only in family-sized glass bottles, is now also available in ready to-drink packs. Further, the company is aiming to extend its Safi brand into cosmetics.
- During the year 2017, VLLC has developed propositions with the richness of ayurveda herbs such as chandan, kesar and tulsi for (products including) face washes and facial kits, which are free of parabens, synthetic colourants and soap, but having the richness of Ayurvedic formulations.
- Baidyanath Ayurved is launching FMCG products infused with ayurvedic herbs as the Indian consumers are going herbal and natural. The company intends to launch 70-75 products in categories such as natural juices and tea, toothpaste, skincare and haircare this year. The company started its FMCG play by repositioning some of its ayurvedic haircare and skincare products under the sub-brand, Mantra Herbal. It will now roll out its range of ready-to-drink natural juices across the country. In the

oral care segment, the company recently launched Ayudant herbal toothpaste, which has herbs such as neem, pudina, triphala, babool and clove.

- Future Consumer (The Future Group's FMCG business) will soon launch personal care and beauty products targeting the mass market. Kishore Biyani (Group's CEO) accepted that he is inspired by the growth of Patanjali and wants to become as big as the herbal-products major in the FMCG sector.
- In a very short span of time, Just Herbs has made a noticeable impact in the Indian beauty industry, and has witnessed 144% growth in the last fiscal year. Just Herbs is a 'Made in India', international line of pure, Ayurvedic beauty and personal care products made from certified organic ingredients collected from specified farms across India.

CONCLUSION

Indian FMCG consumers who lost touch with Ayurveda few years back, are now getting back to the Ayurvedic fold in a more prolific way. Indian consumers have started preferring more Ayurvedic products, and this change in preferences can mainly be attributed to Baba Ramdev and his Patanjali. In case of FMCG, initially no brand was clearly focusing on the Ayurvedic potential, but now days every company wants to explore and avail this opportunity in their own way. Even Companies that lacked Ayurvedic or natural offerings within their portfolio previously, have now joined the race as they have realized that the opportunity is huge as the consumers are moving in that direction.

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