

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

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## CONSUMER PERCEPTION TOWARDS AYURVEDA & THEIR BUYING BEHAVIOUR OF AYURVEDIC MEDICINES IN INDIA

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### ABSTRACT

*Ayurveda has been a lively system of health with an unbroken practice since 3000 years. Although, Ayurveda as a system of medicine has been in practice in India for centuries but its growth as an industry has commenced only a few years back. Due to lack of cure for chronic diseases and side effects of conventional medicines, developed countries have started looking toward Ayurveda for treatments to restore wellness of their citizens. Modern medicine is mostly governed by a demand for evidence-based practice. The business prospects amounts to a \$20 billion ready market, which is growing at a very fast rate and would become a \$5 trillion market worldwide by 2050. Large portions of this market would be centered in India being the origin. India's share in the export of herbals is USD 63 billion which is just 0.2% of the global herbal market. So there is obviously vast scope for Indian manufacturers for entering the growing worldwide opportunity of business in herbal pharmaceutical field. We also have to focus on standardization of herbal products. Ayurveda has a brilliant future in India as a business proposition due to the ever increasing demand for natural therapies.*

### KEYWORDS

Ayurveda, traditional medicines, health, market, disease.

### 1. INTRODUCTION

The origin of Ayurveda traces back to Vedas: the oldest existing body of knowledge. Through all these 5000 years, in spite of all the negative attitude and rather killer instinct of the foreign invasions and equally worse neglect from our own government in the recent past, this very old traditional medical system of India has survived through ages fulfilling the mission of helping the ailing population through the ways of nature. Ayurveda is believed to be the Upveda of Atharva Veda. There are about 160 hymns about medicines in the Atharva Veda. The knowledge of life scattered in these Vedas were collected and comprehended in the form of principles by great Acharyas like Charak, Susruth and Vagbhata during the Samhitha period, and these are still considered to be the bible for the Ayurveda people. World Health Organization (WHO) realized at Alma Ata in 1978 the role of traditional, alternative and complementary systems of medicine in the healthcare sectors of both developing and the developed nations with the slogan of "Health for All".

### 2. TODAY SCENARIO

Ayurveda is passing through a crucial stage in its history of 5000 years in the last decade. The immense commercial potential of the science and its three dimensional wholistic approach towards health – in the physical, mental and spiritual plane - attracted the highly stressed Western population who have reached the saturation point of emotional, physical and moral insecurity. Ayurveda, which was struggling to keep pace with the growing craze of its own people for Westernization, resurrected in the West as a new incarnation as what we call WESTERN AYURVEDA. The science went global in a colorful way, thanks to the marketing skills of Dr. Deepak Chopra and Maharishi Mahesh Yogi! Concept of Ayurvedic packages was born. "Panchkarma" parlors made money than beauty parlors in the West! People from the West started coming to India in search of Ayurvedic de-toxification in cheaper rates and another new concept was born in India. Societies, especially those of the developing countries with limited resources, could significantly improve the healthcare means at their disposal by exploring the scope of these systems of traditional medicine. Demand for herbal products worldwide has increased at an annual rate of 8% during the period of 1994–2001, and according to WHO forecast, the global herbal market would be worth \$5 trillion by the year 2050. As of today, Europe and the United States are two major herbal product markets in the world, with a market share of 41% and 20%, respectively. These data are in consonance with the hype surrounding the international potential for Ayurvedic products. It seems that Ayurveda is undergoing a phase of resurgence and revival "in the world" similar to the one "at home". However, all advanced approaches for TRM in general and Ayurveda in particular may be fruitful, meaningful and purposeful only if few more issues as discussed below could be addressed by the concerned authorities of health.

#### IMPACT OF PATANJALI AYURVED LIMITED ON CONSUMER PERCEPTION

Patanjali's Rs 3,000-crore FMCG journey began ten years ago, quite accidentally, with gooseberries. Acharya Balkrishna, the 43-year-old architect of Patanjali's growth from a cottage industry to the one that is giving MNCs sleepless nights, recounts how it all started in 2005, when a delegation of farmers met Ramdev. They were going to destroy their gooseberry plantations as there was no demand for the fruit. To stop them, Ramdev started manufacturing *amla* juice. "At first, we had no clue how to go about it and outsourced the fruit to a food processing unit in Hoshiarpur in Punjab," says Balkrishna. The juice became a runaway hit, and Patanjali started sourcing gooseberries from all over the country to meet the demand. Today, 25 truckloads of gooseberry arrive at the Patanjali unit, where 6,000 litres of juice is processed per hour. "Now there are so many other *amla* juice manufacturers in the country. We created the category," says Balkrishna. Creating new product categories partly explains Patanjali's early success. After *amla* juice, it started making the sort of esoteric local food and personal care products (aloe Vera juice, *hing* (asafoetida) digestive *golis*, *shikakai* (acacia concinna) sherbets and spices that Indians otherwise shopped for at *khadi* or *gramudiyog* outlets. We suddenly saw a market gap that could be filled," says Balkrishna. "Whatever People demanded, we kept making," adds Ramdev, before taking a jibe at MNCs, "We don't bother with expensive market research." As the enterprise foster, Patanjali became ambitious and started getting into established FMCG categories. The change also seems to have coincided with Ramdev's growing political clout. Ramdev says the business has grown 150 per cent this year, and may close this fiscal with a turnover of Rs. 5,000 crore. Though Ramdev claims that he and Balkrishna don't set targets, in the next breath, he envisages Rs 10,000-crore-turnover-in-three-years goal. The growth, he adds, will come through expansions into everything from baby care to garments. "From bio-fertilisers to healthy food, to organic cotton clothes, we will produce anything that can make India and Indians beautiful.

#### THE INDIAN SCENE

While reliable information on industrial activity in this sector is not readily available, it is estimated that the annual total market for the products of Indian systems of medicine is of the order of Rs. 5000 Crores in the domestic market and around Rs. 500 Crores in exports. Both in turn-over and in the number of units, Ayurveda constitutes over 85 % of the total, which is followed by Homeopathy, Unani and Siddha. In the case of the number of Hospitals, Educational Institutes and Practitioners, the same order prevails. Of the 7000 Units, only around 35 have sales of over Rs. 5 Crores per annum, the majority of the balance are in the range of Rs.

50 lakhs to Rs. 1 Crore. Of the larger Units, most of them market proprietary products, developed from the knowledge base of the traditional systems converted to various modern solid and liquid dosage forms. Currently, ayurvedic and Unani health and beauty products could be broadly divided into three categories: classical formulations, biomedical providers and consumer brands.

1. **CONSUMER BRANDS** (over the counter products) are advertised directly to consumers through public media such as television, newspapers and magazines.
2. **BIOMEDICAL PROVIDERS** are marketed to physicians, pharmacists and chemists. Liv 52, Geriforte (anti-ageing), both from Himalaya are examples for ayurvedic biomedical providers, and in principle, are available only on prescription.
3. **CLASSICAL PRODUCTS** like Chyawanprash, Dasamularishta, Triphala are also marketed directly and purchased without the prescription of the physicians, while some of the lesser known formulations like Praval Bhasma, Chandraprabha, Vatika are prescribed. [6]

### 3. BUYING BEHAVIOR OF CONSUMER FOR AYURVEDIC MEDICINE

Consumer Behavior The term consumer behavior is defined as the behavior that consumers display in searching for, purchasing, using, evaluating and disposing of products and services that they expect will satisfy their needs. Consumer behavior focuses on how individuals make decisions to spend their available resources (time, money, effort) on consumption related items, that includes what they buy, why they buy it, when they buy it, where they buy it, how often they buy it, how often they use it and how they evaluate it after the purchase and the impact of such evaluations on future purchases, and how they dispose it. Cosmetic Consumer Behavior The cosmetic consumer behavior could possibly be changed by the current trend of consuming. Thus, consumers' behavior which comprises consumption information, customer demand, appraisal, preference, action, contentment, etc. is being observed by the investigator. Despite our differences we have one of the most important common factors among all of us and that is the fact that we are all consumers. On a regular basis we use or consume food, clothing, shelter, transportation, education, equipment, vacations, necessities, luxuries, services, and even ideas. As consumers we play a vital role in the health of the economy, local, national, and international. The purchase decisions we make affect the demand for basic raw materials, of transportation, production and banking; also they affect the employment of workers and the deployment of resources, the success of some industries and the failure of others. In order to succeed in any business, and especially in today's dynamic and rapidly evolving marketplace, marketers need to know everything they can about consumers. Indians have been traditionally inclined toward natural products for their beauty needs. India has a history and knowledge of using natural products. While consumers in the rest of the world have to be educated about the benefits of natural herbs, this knowledge is well inherited in India from generations. The need is for companies to translate the ancient ayurvedic recipes into modern easy to use formats with superior quality.

During the last decade, the herbal beauty care business has emerged as the new growth frontier for beauty business in India. The emphasis has been on the spectacular growth of the herbal and ayurvedic beauty products business.

#### TYPES OF PRODUCT RANGE

- Skin care (face washes, cleansers, toners, moisturizers, protectors, nourishers, correctors, enhancers, exfoliators, lip care and whitening range)
- Body care (lotions and Ayurvedic cleansing bars)
- Hair care (oils, shampoos and tonics)
- Safe sun care (before sun, after sun, non-greasy, anti-aging with tint, for men and for kids)
- Makeup (face, eyes, lips, nails, ecostay and others)

Today, the Indian cosmetics industry has a plethora of herbal cosmetic brands like Forest Essentials, Biotique, Himalaya, Blossom Kochhar, VLCC, Dabur and Lotus; and many more are adding to the list. In addition to a widening base of consumers, color cosmetics and anti-aging and anti-wrinkle creams are expected to be the future drivers of growth in this segment.

The market for Ayurvedic cosmetics products in India is expected to grow at a rapid pace over the coming decades. The market is only beginning to get populated with ayurvedic brands and it will be a while until it gets too crowded.

Ayurvedic manufacturers are investing in research and constantly coming up with new and innovative technology and products that are resulting in better and more effective ayurvedic cosmetics. Ayurvedic cosmetics are still competing with synthetic products and they need to strive to ensure quality that is similar to synthetic brands. [3]

#### REASON FOR CHANGE IN CONSUMER PERCEPTION FOR MEDICINE

Taste and tradition of the middle class and higher strata of the society have changed due to increasing awareness of the western world and beauty trends and high paid jobs. As a result, woman from such social strata are now more conscious of their appearance and are willing to spend extra money. The change in cosmetic and skin care product consumption is witnessed today due to rise in number of women, especially from the middle-class population, having more disposable income. This actually has fielded a growth in certain product categories in the market that hardly was seen earlier. Colour cosmetics and sun care products that have shown growth rates of 46% and 13% respectively over the past two years. Rational use of medicines is essential in today's situation, especially in a country like India, where there is a wide disparity in the availability of medicines between cities and villages. The concept of rational use of medicines has not yet fully penetrated into the minds of healthcare providers or the public, and as a result there is large scale irrationality seen in availability and prescription of medicines. [5]

The methods of cure related to Ayurvedic massages, herbal therapy, yoga and traditional surgery are catching everyone's imagination very fast and promise to be the next big thing in the medical and wellness industry. This translates into a huge potential in the market for the different verticals that Ayurveda spans out in times to come. It has the unique advantage of having something to offer for every class of the society. The opportunity is really vast as it spans through all the possible verticals like Yoga centres, Ayurvedic spas and Herbal medicines. Yoga centres are growing at a rate never seen before as are spas that offer herbal treatment. Combined with the recent trends of increasing acceptance of natural medication, this accounts for a huge potential in the up and coming times for Ayurvedic products.

The business prospects amounts to a \$20 billion ready market, which is growing at a very fast rate and would become a \$5 trillion market worldwide by 2050. It goes without saying that large portions of this market would be centered in India being the origin. The total size of the Indian Ayurvedic market is INR 50 billion and it is growing substantially at a rate between 10-15 percent, with the same growth rate targeted for the next 10 years.

There are two big advantages in this industry to be gained by prospective investors. First, that it is recession proof – as the healthcare industry has always been. Second, it reaches out to a larger chunk of target consumers across all income groups. As such, this happens to be a great time to be in the Ayurveda market as it is expected to grow exponentially in the next few years. The fact that Ayurveda provides a viable business opportunity is borne out by the long and successful runs of several brands in this field that include Dabur (launched 1884), Amrutjan (launched 1893), Himalaya (launched 1930), Baidyanath (launched 1917), VICCO (launched 1952) and many more! [7]

In fact, developments in ayurveda during the past two centuries through organized production of medicine, institutionalization of education and professionalization of clinical practice have often been parallel to, or a response to developments in biomedicine in India. Manufacturing in ayurveda has passed from small-scale physician outlet to petty/cottage production and later to the industrial scale, emerging as a competing alternative to the biopharmaceutical market. Earlier, in the initial half of the 19th century, a number of households produced and distributed ayurvedic drugs. But the production and distribution was not based on any pricing mechanism. This means that while raw herbal, metal and mineral products were traded and marketed in a big way, ready-made medicines were never considered as a "commodity" to be marketed for money. The production of medicine was concentrated in and around the physician's residence or locality and the service and production costs were not clearly distinguished. Various reasons, including the inability of the modern system to cater to the healthcare needs of a large number of villages, helped the indigenous systems to remain significant throughout the period. In the mid-19th century, demand emerged for medicines when Vaidya's responded to the spread of epidemics, especially in the case of cholera and small pox (Varier 2002; Bhattacharya 2001).

The leading companies like Dabur, Zandu, Himalaya, Arya Vaidya Sala, Kottakkal (henceforth, AVS) have achieved a significant growth in the last few years. In 2003, among 9,000 ayurvedic firms, a mere 2%, constituted more than 80% of the market share, while the rest of the firms (small/tiny/household) had a smaller percentage, though they have a strong niche market in some regions, especially in rural areas. The smaller firms cater to a large spectrum of population by providing with low cost ayurvedic medicine. [9]

#### ATTITUDE OF CONSUMERS

Consumers worldwide are going green and this is especially true in the cosmetics market. Over the last few years, growth in the market for cosmetics has been driven by products that use natural or herbal components. The market share of natural based products has been increasing gradually. Companies are increasingly feeling pressurized to focus on sustainability and reduce their environmental footprints. Consumers are more aware and better informed than ever before. They are becoming conscious of the ingredients that go into the products that they use and are averse to chemicals that are known to cause side effects. On the supply side, companies are engaging in advanced research of plant-derived peptides, encapsulated actives, active plant stem cells, complex extraction processes, and clinical testing to deliver products that are acceptable to the well-informed customers. [2]

#### 4. CONCLUSION

In light of the worldwide changing healthcare environment, it has become abundantly clear that there is need for a comprehensive policy review of traditional, complementary and alternative systems of medicine and for individual nations to share information about their experiences with policy, legislation, regulation, research, development, financing, training and professional development, quality control and safety regulations of these systems of medicine.

The people are more interested in the Ayurvedic products as compared to the product/medicine recommended by Physicians. Hence, scientific knowledge of the Ayurvedic/herbal drugs has to be transmitted out in a systematic manner to complete the international market and provide consumer satisfaction. Ayurveda has a brilliant future in India as a business proposition due to the ever increasing demand for natural therapies. This huge demand is driven due to various factors like the stressful working culture, exhaustive lifestyle, the endless quest of peace, growing ailments with less healthy environment. Today, people are on a constant run for serenity and are ready to splurge for the services that can offer them the same in a natural way, which leads to Ayurveda posing a welcome break for all. The ayurvedic sector is undoubtedly emerging as medicine-centered as opposed to its basic orientation that was patient-centered, characterized as the pre-eminence of the "pharmaceutics episteme" (Banerjee 2002). The fast depletion of medicinal plant is a major concern, and higher vertical integration is required for sustaining this industry by reducing the transaction cost. In short, ayurvedic manufacturing has better prospects with the present growth provided that, there are higher incentives for R&D, sustainable use of raw material, further linkage with medicinal plant cooperatives and successful cluster promotion. A major concern is the change in product pattern and importance given by most of the firms towards nutraceuticals and cosmetics, and the failure of regulation systems, which may hamper the spread of ayurvedic therapeutic tradition and its clinical value in future. Conscious efforts are, therefore, required to promote the therapeutic aspects of ayurveda as a system, so that it can emerge as a distinct contender in the pluralistic healthcare market, rather than a supplier of some "safe" herbal remedies for the international market for complementary and alternative medicines. The market for ayurvedic oral and personal care products in India is expected to grow at a rapid pace over the coming decades. Ayurvedic Herbal manufacturers are investing in research, constantly coming up with new and innovative technologies, research and development and products are resulting in more effective ayurvedic oral and personal care products. Ayurvedic oral and personal care products are now competing with Non Organic products and they need to strive to ensure quality that is similar to Non Organic brands.

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