

Study of Current Market Scenario & Marketing Prospects against Changing Attitude of Consumers towards Buying Of Ayurvedic Medicines in India

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ABSTRACT: *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. Traditional medicines, an age-old heritage inherited from years of experience, are bound to contain some valuable elements but inevitably they also contain some ingredients which are no longer useful. 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. 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. The reason for this renewed interest of herbal products is attributed to the ever increasing evidence of the harmful side effects of modern synthetic products. Hence, scientific knowledge of the Ayurvedic/herbal drugs has to be transmitted out in a systematic manner to compete 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.*

Key words: *Ayurveda, OTC, traditional medicines, health, market, disease*

I. INTRODUCTION:

Ayurveda [traditional medicine (TRM) of India as per WHO], the holistic science of medicine, as practiced and utilized by Indians at large since centuries, is getting global at present by virtue of its qualitative strength, essential elements of health and important clues for consistent functioning of life. Ayurveda is basically more oriented toward the management of lifestyle disorders which are in prominence due to stress-related phenomena and some other reasons among certain age groups in the society. Worldwide recognition of academic courses in Ayurveda is an additional accreditation of the establishment of wellness centers in general and its therapeutics value as a system of medicine in particular.

As per definition, "traditional medicine is the knowledge, skills and practices of holistic healthcare, recognized and accepted for its role in the maintenance of health and the treatment of diseases. It is based on indigenous theories, beliefs and experiences that are passed on from generation to generation".

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". [4]

II. CURRENT SCENARIO:

The eighth decade of 20th century witnessed third upsurge in the popularity of Ayurveda among Westerners. The first few attempts to foster Ayurveda in 1920s and 1940s failed to sustain on account of the discovery of antibiotics like sulfa drugs and penicillin's. But once again due to lack of cure for chronic diseases and side effects of conventional medicines, developed countries started looking toward Ayurveda for treatments to restore wellness of their citizens.

Moreover, modern medicine is mostly governed by a demand for evidence-based practice and biomedical research increasingly moves toward molecular approaches in the search for new treatments. However, public preferences are moving in a different direction where science is not the sole starting point for decision making. Concerns over side effects of synthetic drugs and a need for more humanistic management of illnesses have led majority of the people in most industrialized nations to move toward traditional and complementary medicines (CM).

So, Ayurveda is receiving momentum as an effective alternative to the conventional system of medicine by virtue of its systematic approach to cure and prevent ailments using natural resources. [4]

At present, traditional, alternative and complementary systems of medicines account for a major part of the healthcare being provided worldwide. However, little attention has been paid to understand the current scenario in which dynamism in the choice (or demand) and utilization of these systems for healthcare exists.

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.

Safety status

Traditional medicines, an age-old heritage inherited from years of experience, are bound to contain some valuable elements but inevitably they also contain some ingredients which are no longer useful. It is therefore necessary to carry out scientific research in order to separate the grain from the chaff and to develop and improve the useful elements.

Therefore, safety is a primary concern regarding traditional and complementary therapies. There are two aspects of safety evaluation:

1. First, to ensure that the right quality of material and appropriate processes are used from source till marketing and
2. Secondly ensuring that there is no contamination, adulteration or spiking.

Interface between core science and modern medicine

Professional healthcare providers, folk healers, and common masses possess knowledge about diseases, their causes and their remedies. Common medical knowledge is shared by regionally formed groups of professional people who study similar disease categories (nosology), disease explanations (aetiology) and treatments (therapy) so as to evolve a common medical culture or ethos (outlook).

In other words, all medical systems of the world have their own unique way of understanding and treating the signs of a disease. Both experts and laymen of any medical culture may represent any one out of many possible interpretations of disease.

Taking into consideration the above-mentioned facts, one may elucidate an exact explanation of theories of traditional and conventional medicines which are promising and may pave way for greater achievements in the days to come. An interesting example of this is a schematic understanding of the relationship between modern medicine, modern science and traditional medicine, called the Golden Triangle Partnership concept evolved by Professor Mashelkar, former Director General of the Council of Scientific and Industrial Research (CSIR). This Golden Triangle Scheme aims to have AYUSH, CSIR and Indian Council of Medical Research (ICMR) in a mutual partnership to bring safe, effective and standardized Ayurvedic Products for identified disease conditions.[5]

The Negatives of Modern Medicines

- 1) Modern medicines hardly ever are successful in treating and curing chronic illnesses. They are primarily useful for alleviating morbidity resulting from disease conditions.
- 2) Being primarily of chemical origin, invariably, all of them pose problems of unacceptable adverse effects, particularly when used over long periods of time.
- 3) Being agents for treatment of symptoms of diseases, they need to be taken for life- time. Apart from the adverse effects they cause, chronic treatments imply heavy economic burden on patients. Examples are drugs for Cardiovascular Diseases, CNS disorders, Diabetes, Lipid disorders, musculoskeletal diseases, Cancer, Endocrine and Gastrointestinal diseases etc.
- 4) Due to economic reasons and poor returns on investments, many diseases of the poor are not targets for R&D efforts by large Pharma Companies.
- 5) New drug research is moving into biologicals developed through modern sciences of genomics and proteomics.
- 6) Companies are shifting their focus to developing personalized medicines rather than blockbuster drugs.
- 7) The costs of treatment for these drugs are prohibitively high and unaffordable even to the patients in upper income countries. The costs of treatment with modern biotechnology drugs average > \$ 50,000 per course of treatment in the U.S.
- 8) The high level of technology used for their production and the patent system prohibits the introduction of lower cost generic versions of these drugs.
- 9) Current approaches to new drug discoveries use in-vitro and animal (in-vivo) models which do not represent true human disease conditions. Hence failure rates in drug discovery are unacceptably high.

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]

III. MARKETING PROSPECTS

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.

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 rational use of herbal medicine

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), Amrutanjan (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]

OVER-THE-COUNTER PRODUCTS MARKET

Consumer Behavior Towards Over-the-Counter (OTC)

In today’s era, development of an appropriate and effective marketing strategy requires an assessment of the buyer in qualitative terms. This includes keeping a watch on the sources of information from where the buyer gets the knowledge about the brands, their frequency of purchase and the decision-making process of decision maker and satisfaction. A study of the buyer from all these dimensions is of paramount importance for it would make open the marketing implications and ramifications for the marketers. Basically it is the motivational mechanism that the buyer has developed in his mind towards various sets of products that counts at large. A deliberate consumer behavior study helps the marketers to come out with right positioning strategies. It is to say that any effort to assess the market must include a keen and close analysis of what the buyer is in the market. Like in any other product, consumer behavior involves the psychological process that consumer go through in recognizing his needs, finding ways to solve these needs, making purchase decisions (e.g., whether or not to purchase a product and, if so, which brand and where), interpret information, make plans, and implement these plans. [1]

India: OTC ayurveda category sales
2011 (MSP US\$mn)

Category	Ayurveda Sales	Total Sales
VMS	100	645
GI’s	138	417
CCA	95	331
Analgesics	139	313
Derma	67	309
Lifestyle OTC’s	2	47
Total	540	2063

Source: *Nicholas Hall’s DB6 2012*. Ayurveda total based on listed brands

India: Contribution of ayurvedic products to OTC categories [8]

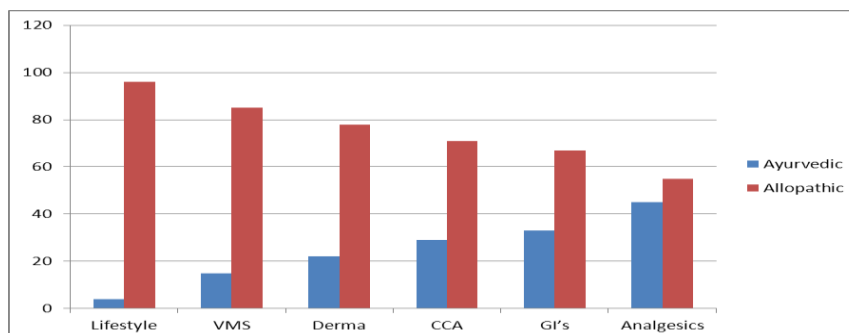


Chart: Contribution of Ayurvedic and Allopathic products to Indian OTC Market [8]

The over-the-counter (OTC) pharmaceutical market includes non-prescription medicines that are sold directly to consumers through pharmacies, drugstores, convenience stores and grocery stores. Most countries follow the 'two-class system' for the classification of medicines as prescription (Rx) or non-prescription (OTC). The OTC pharmaceutical market may be segmented into multiple categories such as analgesics, cold, cough and allergy, digestive remedies, traditional medicines, and vitamins and minerals. China, Brazil, Russia, India, Turkey and Mexico are the key emerging markets and have always been attractive markets for pharmaceutical companies looking for low cost manufacturing. The manufacturers have started realizing the growth potential of OTC products too in these markets. In 2009, the global OTC pharmaceutical market witnessed a Y-o-Y growth of 4%, while the OTC market in emerging countries exhibited a Y-o-Y growth of 8%. Already the global OTC herbal market is more than US 50\$ billion.

There is now an ever increasing interest and demand for herbs and herbal products in the world over. The reason for this renewed interest of herbal products is attributed to the ever increasing evidence of the harmful side effects of modern synthetic products. The plant based products, also referred as botanicals, phyto-pharmaceuticals, herbal cosmetics, perfumes, condiments and confectionaries derived from natural products are now occupying a major share in the world trade and market. Demographic trends, lifestyles changes, growing economy, affordability and awareness about self-medication are driving the OTC market in emerging countries. This increased number of Rx-to-OTC switches has also widened the market significantly. In fact, Rx-to-OTC switch signifies the change of status of a medicine from prescription to OTC. The pharmaceuticals industry is facing a major patent cliff, where patents for most of its blockbuster drugs are nearing patent expiry, has resulted in more product switches to OTC driving their sales and reducing competition from generics. Even the regulatory environment varies in each country, with Brazil, Mexico and Turkey moving towards more stringent guidelines for OTC distribution, while the regulations in India, China and Russia remain relatively liberal.

Indian Pharma Market: The total Indian healthcare market is estimated to be worth US \$ 30 billion and includes pharmaceuticals, healthcare, medical and diagnostic equipment, and surgical equipment and supplies. Revenues from the healthcare sector account for 5.2 per cent of the gross domestic product (GDP) and it employs over 4 million people. Private spending accounts for almost 80 per cent of the total healthcare expenditure. The Indian pharmaceuticals market is typical in Consumer Behavior towards Over-the-Counter Herbal Products. In India the sense, that the pharmacist has a great control over brand availability. Hence, this market is a combination of over-the-counter and prescription (OTX). The Indian pharmaceutical sector is emerging as one of the major contributors to Indian exports with export earnings rising from a negligible amount in early 1990s to Rs.29,139.57 crores (US\$7.24bn) by 2007-08. The exports of Drugs, pharmaceuticals & fine chemicals of India have grown at a compounded annual growth rate (CAGR) of 17.8% during the fiveyear period 2003-04 to 2007-08. The Indian domestic pharmaceutical market size is estimated at US\$10.76bn in the year 2008 and was expected to grow at a high CAGR of 9.9% percent till 2010 and thereafter at a CAGR of 9.5% till 2015. [1]

The opportunities are enormous in India the only constraint is this system is not recognized in most parts of the world legally as a system of medicine /health care, allowing qualified doctors to practice the profession, advice& prescribe Ayurvedic & Herbal medicines & neutraceuticals. Whatever is happening in few countries is due to individual efforts in personal capacity & success stories heard some time. A new model & statutory clearances for facing this challenge is now required. Recent developments in Italy and U.K. with Lord Walton Committee, the coming up European law on traditional medicines are all putting more challenges & requirements to be met. Because of their uniqueness Ayurvedic products as an alternative system of medicine, and many herbal products of Indian origin, have very good potential to win a considerable share of the world market. Reportedly, UK, UAE, Sweden, Indonesia and USA (3 Countries) have already recognized Ayurveda as a health care system and thirty more countries are on the verge of doing so. India with its wide variety of climatic and soil conditions has ample scope in gaining a foothold in the global plant based pharmaceutical market.

But the promotional efforts by industries and government have not been sufficient to achieve the required potential presented by the markets abroad. Thus an appropriate planning and action based on the market requirements is essential.

Approaches to healthcare: Undergoing paradigm shift

The perception of health and approaches to healthcare are undergoing a paradigm shift at many levels – be it from practitioners, healthcare companies or consumers. As the understanding of diseases deepens, knowledge of the body as a holistic system is being acknowledged, especially in the case of chronic illness. This has led to the concept of “Functional Medicine”, which identifies the imbalances and dysfunctions in the body – the underlying cause of diseases – specific to an individual. However, this idea is not new to traditional systems of medicine such as ayurveda, which is known for treating the root cause of disease by restoring erratic body functions. As such, consumers are once again turning to ayurveda as an alternative line of therapy, even though the majority takes allopathic medicines as their primary treatment.

Opportunities: GI and analgesics biggest categories Analgesics and GIs are the OTC categories from which the highest percentage of sales are generated by ayurvedic remedies (see table above). The OTC ayurvedic analgesics market is solely composed of topical preparations, with over 70% of sales in the category attributed to ayurvedic formulations.

The Top 3 brands – Zandu Balm, Moov (Paras / Reckitt Benckiser) and Amrutanjan (Amrutanjan) – are ayurvedic in nature and compete closely with diclofenac brands, such as Volini (Ranbaxy / Daiichi Sankyo). Volini, an allopathic brand trusted and recommended by doctors, was extended in H2 2011 with Volini Activ (clove oil, Shellaki and capsaicin) to cater to consumers who believe strongly in ayurveda. Traditional digestive remedies in GIs follow a similar strategy and compete with allopathic brands.

Varying strategies have been used to gain success in the ayurveda market. Amrutanjan has built a distinct identity in the analgesics market alone, while Dabur uses the company name to brand its products. Conversely, companies such as Emami and Himalaya have a wide Ayurvedic portfolio spread across major OTC categories.

Potential: Need for convenient, OTG formats

The opportunities are immense for India’s Ayurveda market as there is a need for quality products from reputed companies to offer the benefits of ayurveda in convenient, on-the-go formats. Additionally, many OTC categories – such as anti-nauseants, anti-diarrhoeals, allergy remedies, scalp treatments and antifungals – are yet to be explored. In the Lifestyle OTC space, ayurvedic products for smoking control and female reproductive health have huge potential, as there are no natural products available as yet. Compliance of lifestyle therapies is often a challenge and therefore offering a natural alternative may be viewed as a plus point to generate interest among consumers. Brand building also has the potential to benefit established ayurvedic brands – such as Karvol (Indoco Remedies), Kayam Churna (Sheth Brothers) and RhumasyI (Emami) – as they are already well penetrated in certain markets.

The attractiveness of Ayurveda and its holistic approach to health can be aptly summed up by a quote from Deepak Chopra, MD, world-renowned mind-body healing pioneer. "The first question an ayurvedic physician asks is not 'What disease does my patient have?' but 'Who is my patient?' By 'who', the physician does not mean your name, but how you are constituted." [8]

When new innovations arrive in business, some sectors adopt them quickly, others more slowly – and when it comes to digital channels, pharmaceutical firms among the slowest of all.

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]

IV. 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 OTC 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 “pharmaceutic 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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