

Reviewed Study on Trends and Marketing Prospects of Ayurvedic Products in Rajasthan

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Abstract – *The popularity of Ayurveda as an alternative and more authentic option of treating patients with chronic diseases has been growing day-by-day. Even the developed countries are considering this option for having side-effect-free treatment for restoring the wellness of the people. Modern medicines are mostly directed at evidence-based treatment procedures. On the other hand, traditional medicines have been centuries old and those are developed with experience. These medicines are bound to contain some very useful and effective elements but may also contain some ingredients that are not so useful or useless. The various methods used in Ayurveda such as yoga, massages, herbal therapy, and traditional forms of surgery are quickly catching the attention of common people as well as the experts in this field. The increasing popularity of Ayurveda lies in its way of systematic approach and natural medicines with almost no side-effects. Right now, alternative forms of medicines as also the traditional medicines are accounting for a major part of healthcare being provided worldwide. India is the largest market of Ayurvedic medicines and Ayurvedic mode of treatment. The prime reason for renewed interest in herbal products is the known and ever-increasing evidence of harmful side-effects of modern artificial medicines. People in India always show a natural attraction to herbal products. Rajasthan has a long history of using natural products. When the other parts of the world need special education in this field, people in Rajasthan inherit this knowledge for which they don't need any special education. The need is in-depth knowledge in the generations' old Ayurveda recipes and modifies the way they are formulated keeping in focus the need and habits of modern people. In order to compete in the international market, it is necessary for the domestic herbal products and Ayurveda medicines manufacturers to think in modern terms and modern lifestyle. The popularity of Ayurveda will increase with time. India being the major hub of this market needs to be updated for competing internationally.*

Keywords – Trends, Marketing, Ayurvedic, Rajasthan

I. INTRODUCTION

The name Ayurveda is comprised of two words, 'ayur' and 'veda' alluding to life and information separately. Consolidated they mean the study of life and life span. This hypothesis has been a piece of history throughout the previous 5000 years. Around 1000 BC, the information on Ayurveda was completely archived in Charak Samhita and Sushruta Samhita.

Treatment in Ayurveda has two parts: Preventive and Curative. Preventive part of Ayurveda is called Syast-Vritt and incorporates individual cleanliness, standard day by day normal, proper social behavior and Rasayana Sevana, for example utilization of rejuvenative materials/nourishment and medications. The corrective treatment comprises utilizing of medications, explicit eating regimen and way of life. Ayurvedic prescriptions are classified as Branded Medicine and Traditional Medicine there are in

excess of 30,000 marked and 1500 conventional products accessible in the market. Around 1500 crores worth Ayurvedic drug are traded each year. Assembling units utilizing home grown material for different purposes incorporate pharmaceuticals, beautifying agents and nourishment supplements. Concentrates and refining oils are utilized by different ventures and for trades. There are 9,493 Ayurvedic fabricating units. Out of this 8000 units are SSI units having a yearly turnover of short of what one crore. There are organizations having a yearly turnover of 50 crores. In spite of the fact that the quantity of assembling units with higher turnover is less, still they are the ones which devour about 35% of the absolute crude material. Ayurveda sedate assembling units are for the most part family possessed business. The starting point of the majority of these organizations can be followed back to a 'vaidya' (Ayurvedic Practitioner).

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India has an irrelevant portion of the universal natural pharmaceutical and OTC product advertise despite the fact that it is probably the greatest store of plant assets. There has been an interest in the Ayurvedic products because of purposeful publicity. It is evaluated that there is a move in the interest of the populace towards Ayurvedic products because of the adjustment in taste, inclination and different other social and economic and logical variables. Today Ayurveda has had the effect in breaking the bar between a rich and poor by presenting their different sorts of normal products both in pharmaceutical and OTC product which are effectively reasonable by basic man.

The key providers in the Ayurveda portion are Dabur India, Sri Baidyanath Ayurvedic Bhawan and Zandu Pharmaceuticals, which together record for 85 percent of India's household Ayurvedic advertise. Other significant providers are including Himalaya Drug Company, Charak Pharmaceuticals, Vicco Laboratories, Emami Group and Viswakarthy Ayurvedic Pharmacy, Ayurveda Pharmacy and Ozone Group [1].

By and by, India contributes under 1% to the worldwide Ayurvedic advertise; be that as it may, it is quick developing as a key provider of therapeutic plants over the globe. Today, Ayurveda is an authoritatively recognized arrangement of medication in India. Universally, the World Health Organization (WHO) remembers it as Traditional Medicine (TRM). At present, in excess of 30,000 marked and 1,500 customary products are accessible in the market. Today, Ayurveda is a formally recognized arrangement of medication in India. It is assessed that the all-out market size of the Indian Ayurvedic advertise size is Rs 8000 crore. The Ayurvedic showcase in India is anticipated to keep on developing at a pace of 12 to 15% every year [2].

A. The Ayurveda Industry

With people choosing more Ayurvedic products, the industry is blasting at a decent pace. The presentation of new products and administrations in the Ayurveda segment has prompted levels of popularity which are consequently creating immense incomes for the organizations in the industry. The Indian Ayurvedic industry is relied upon to arrive at a CAGR of 16% during the year 2016-2019, as indicated by a research done by TechSci Research. The Ayurvedic beautifying agents and healthy skin products showcase is probably going to become enormously throughout the following five years. With numerous different classes and a wide product line, the Indian Ayurvedic industry is set to accomplish growth and will continue extending in times to come.

II. CURRENT SCENARIO

The eighth decade of twentieth century saw third upsurge in the ubiquity of Ayurveda among

Westerners. The initial hardly any endeavors to cultivate Ayurveda in 1920s and 1940s neglected to support by virtue of the disclosure of anti-infection agents like sulfa medicates and penicillin's. Be that as it may, indeed because of absence of solution for interminable sicknesses and symptoms of traditional medicines, created nations began looking toward Ayurveda for medications to reestablish wellbeing of their residents [3].

In addition, present day medicine is for the most part represented by an interest for proof based practice and biomedical research progressively pushes toward atomic methodologies in the quest for new medications. Be that as it may, open inclinations are moving an alternate way where science isn't the sole beginning stage for basic leadership. Worries over reactions of engineered drugs and a requirement for progressively humanistic administration of diseases have driven greater part of the individuals in most industrialized countries to advance toward conventional and correlative medicines (CM).

Along these lines, Ayurveda is getting force as a powerful option in contrast to the traditional arrangement of medicine by uprightness of its deliberate way to deal with fix and forestall afflictions utilizing characteristic resources. [4] At present, customary, option and corresponding frameworks of medicines represent a significant piece of the healthcare being given worldwide. Nonetheless, little consideration has been paid to comprehend the present situation in which dynamism in the decision (or request) and usage of these frameworks for healthcare exists.

Social orders, particularly those of the creating nations with restricted resources, could fundamentally improve the healthcare implies available to them by investigating the extent of these frameworks of customary medicine. Interest for home grown products worldwide has expanded at a yearly pace of 8% during the time of 1994-2001, and as indicated by WHO estimate, the worldwide natural market would be worth \$5 trillion constantly 2050. Starting today, Europe and the United States are two significant home grown product showcases in the world, with a piece of the overall industry of 41% and 20%, individually. These information are in consonance with the promotion encompassing the worldwide potential for Ayurvedic products. It appears that Ayurveda is experiencing a period of resurgence and restoration "in the world" like the one "at home". Be that as it may, every single advanced methodologies for TRM as a rule and Ayurveda specifically might be productive, important and intentional just if hardly any more issues as talked about underneath could be tended to by the concerned specialists of health [5].

III. MARKETING PROSPECTS

Rajasthan have been traditionally disposed toward characteristic products for their excellence needs. Rajasthan has a history and information on utilizing regular products. While consumers in the remainder of the world must be instructed about the advantages of characteristic herbs, this information is very much acquired in India from ages. The need is for organizations to decipher the antiquated Ayurvedic plans into present day simple to utilize positions with predominant quality. During the most recent decade, the home grown excellence care business has developed as the new growth boondocks for magnificence business in Rajasthan. The accentuation has been on the terrific growth of the natural and Ayurvedic excellence products business.

Today, the Indian cosmetics industry has a plenty of home grown cosmetic brands like Forest Essentials, Biotique, Himalaya, Blossom Kochhar, VLCC, Dabur and Lotus; and a lot more are adding to the rundown. Notwithstanding an extending base of consumers, shading cosmetics and hostile to maturing and against wrinkle creams are relied upon to be the future drivers of growth right now. The market for Ayurvedic cosmetics products in India is relied upon to develop at a fast pace over the coming decades. The market is just starting to get populated with Ayurvedic brands and it will be some time until it becomes excessively busy.

Ayurvedic makers are putting resources into research and continually thinking of new and inventive innovation and products that are bringing about better and progressively successful Ayurvedic cosmetics. Ayurvedic cosmetics are as yet rivaling synthetic products and they have to endeavor to guarantee quality that is like synthetic brands [3].

IV. LITERATURE REVIEW

Written works so far read by the researcher uncover the mindfulness, information on regular man with respect to various systems of medicine. It is assessed that world market for medicines got from plant and herbs may represent about Rs 2, 00,000 crores and by and by Indian commitment is not as much as Rs 2000 crores. Indian fare of crude medications has relentlessly developed at 26% to Rs 165 crores in 1994-95 from Rs 130 crores in 1991-92. The yearly production of therapeutic and fragrant plant's crude material is worth about Rs 200 crores [6].

The general assessment of people in general is tilting towards the utilization of home grown medications. The slow ascent in exchange of natural medications everywhere throughout the world stands declaration towards the move of customers from allopathic medications to Ayurvedic tranquilizes because of experiencing reactions and significant expense contribution. The utilization of traditional

medicine is expanding; security and adequacy is dependable. This can be utilized to improve the country's health if request and supply is guaranteed. The interest for Ayurvedic definitions is expanding both in the local and worldwide market. As indicated by certain assessments, the local deals are developing at a yearly pace of 20 percent while the global market for restorative plant-based products is evaluated to be developing at 7 percent for each annum [7].

In India, the dependence on Ayurvedic medicines is overwhelming just in specific states like Kerala, Gujarat, Rajasthan, UP and so on. Numerous Ayurvedic organizations are fabricating pharmaceutical products as well as in assembling of nutriceuticals products and FMCG like cleansers, shampoos, toothpaste, toothpowder utilizing traditional natural fixings in the arrangement of these products [8].

Mushrooming of the Ayurvedic pharmaceutical organizations are creating a huge number of new products day by day. Commercial and other correspondence have gotten very famous for advancing Ayurvedic products. Along these lines, the correspondence programs help the individuals and make them mindful about elective medicine. OTC expanded market estimation of Ayurvedic products [9].

Consumers should check the legitimacy of the case of the product before utilizing it and ought not be diverted uniquely by the ads on the name of Ayurveda. Consumers should buy an Ayurvedic medicine according to the medicine of Ayurvedic doctors. Ayurvedic medicines fabricated by the organizations rehearsing GMP (Good Manufacturing Practices) just as 'standard' and 'premium' brands of Ayurvedic medicines affirmed by the offices like Quality Council of India ought to be favored by consumers. In this manner, Consumers of Ayurvedic medicines need instruction on these medicines (both pharmaceutical and OTC) and treatment systems as they assume a significant job in health care [10].

This study uncovers that the Ayurvedic system of treatment is successful at the essential health care level just (Sharma, 2006). The researcher found that around 41% of consumers were fulfilled regarding the adequacy of Ayurvedic drugs. The survey of this study demonstrated that the individuals have trust towards Ayurvedic medicines. Individuals all things considered knew about the utilization of normal home grown medications and wanted that the Govt. also, drug specialist must assume their due job in advancing their use [11].

A research demonstrated that patients under Allopathic treatment knew about Ayurvedic system of medicine; a larger part of 79.5% communicated

their perspectives that they recommended others for taking Ayurvedic treatment. The rustic territory consumers knew and favored Ayurvedic products everywhere [7]. A few researchers accept that if Ayurveda was clubbed with yoga and different types of medicine, its interest will increment. Simultaneously the respondents worried on having a greater amount of Ayurvedic specialists in the region [9].

The home grown cosmetics are in extraordinary interest was appeared in a research study. Subsequently, it was presumed that individuals of a research zone were progressively intrigued by the Ayurvedic OTC products when contrasted with the recommended Ayurvedic medicines. In a study that occurred in southern India it was discovered that OTC portion shows a greater amount of psychographic attributes. The portion isn't value delicate and thus the cost can be reliably modified upwards with the ascent of interest [10].

V. OVER-THE-COUNTER PRODUCTS MARKET

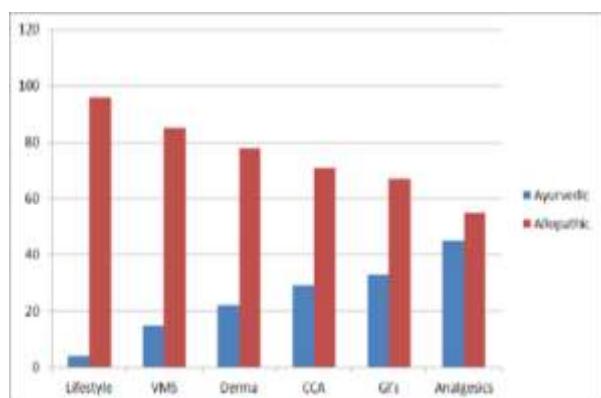
In the present time, development of a fitting and compelling marketing technique requires an appraisal of the purchaser in subjective terms. This remembers keeping a watch for the wellsprings of data from where the purchaser gets the information about the brands, their recurrence of procurement and the basic leadership procedure of chief and fulfillment in Rajasthan. A study of the purchaser from every one of these measurements is of vital significance for it would make open the marketing suggestions and consequences for the advertisers. Essentially it is the inspirational component that the purchaser has created in his brain towards different arrangements of products that tallies on the loose. An intentional consumer behavior study causes the advertisers to turn out with right situating procedures. It is to express that any push to survey the market must incorporate a sharp and close examination of what the purchaser is in the market in Rajasthan. Like in some other product, consumer behavior includes the mental procedure that consumer experience in perceiving his needs, discovering approaches to explain these requirements, settling on buy choices (e.g., regardless of whether to buy a product and, assuming this is the case, which brand and where), decipher data, make arrangements, and execute these plans. [1]

India: OTC Ayurveda category sale

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



There is currently a consistently expanding interest and interest for herbs and home grown products in the world over. The purpose behind this restored enthusiasm of home grown products is credited to the regularly expanding proof of the destructive reactions of current synthetic products. The plant based products, additionally eluded as botanicals, phytopharmaceuticals, home grown cosmetics, scents, toppings and confectionaries got from normal products presently possess a significant share in the world exchange and market. Segment trends, ways of life changes, developing economy, moderateness and mindfulness about self-medicine are driving the OTC market in rising nations..

A. Attitude of Consumers

Consumers worldwide are becoming environmentally friendly and this is particularly valid in the cosmetics showcase. Throughout the most recent couple of years, growth in the market for cosmetics has been driven results that utilization characteristic or home grown segments. The piece of the pie of common based products has been expanding slowly. Organizations are progressively feeling pressurized to concentrate on maintainability and lessen their ecological impressions. Consumers are more mindful and preferable educated over any other time in recent memory. They are getting aware of the fixings that

go into the products that they use and are loath to synthetics that are known to cause symptoms. On the stock side, organizations are participating in advanced research of plant-determined peptides, embodied actives, dynamic plant foundational microorganisms, complex extraction forms, and clinical testing to convey products that are satisfactory to the all-around educated customers [2].

B. The Future in Indian Market

Consumers have by and by turned towards Ayurvedic products and administrations. In the wake of attempting all the synthetic injected products, the back to the home excursion of the Indian consumers has pushed the Indian Ayurvedic industry to more prominent statures. The Indian Ayurvedic showcase has made a solid rebound with an enormous consumer base and assortment in products and classes under it. Since consumers have comprehended the need and significance of Ayurvedic products and administrations, the future appears to be large and brilliant since the furor to utilize Ayurvedic products will go far.

VI. CONCLUSION

The Indian Ayurveda industry has recaptured its lost appeal in the Indian market. Consumers have begun turning towards Ayurvedic products and have taken up the characteristic method for living. The newly discovered interest for Ayurvedic products has helped the once dying industry to develop extensively. The consumers felt the publicizing and advancement would build the offer of Ayurvedic products. They proposed creating PULL by different correspondence and mindfulness program. Just proficient products will continue in the market independent of Company size. Fix and customer fulfillment are the key in tapping Ayurvedic showcase. The specialists were content with the outcome treating patients with Ayurveda medicine; this has likewise made more WOM and mindfulness among the consumer patients. A mindfulness program in regards to Ayurvedic Treatment in Rajasthan will help open unexplored market in Rajasthan. The consumers have great assessment about the products offered by the pharmacy. The pharmacy keeps a decent connection between its consumers by giving great and quality products to them. All consumers were happy with the products and might want to prescribe the products to other people.

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