

Study on Sale of Ayurvedic Cough Syrups in Mumbai Metropolitan Area

Dr. Yashoda Durge¹ and Ishwari Kadam²

¹Associate Professor, GNVs Institute of Management, Mumbai

²GNVS Institute of Management, Mumbai

ABSTRACT

Consumers are leaning towards natural remedies due to the harmful side effects of allopathic medicines. Ayurveda has been practiced for at least five thousand years in India with the word derived from the Sanskrit terms ayur meaning life and veda meaning knowledge. Ayurvedic medicines have gained popularity and are considered an alternative form of medicine. Studies have found Ayurvedic medicines safe and with no harmful side effects. Research according to Statista Market forecasted revenues in the cough and cold remedies segment in India at US\$439 million in 2018. The market is expected to grow annually by 1.4% (CAGR 2018-2023). Due to an increasing consumer interest in natural products and ingredients and the huge potential for growth companies such as Patanjali, Dabur, Baidyanath, Zandu, Himalaya, are seeing opportunities to tap this space. This paper studies consumer preferences towards Ayurvedic cough syrups. A sample of 94 respondents was surveyed the unit of which constituted Chemists / Medical shops, Hospital pharmacies, Ayurvedic outlets, and Patanjali outlets. The monthly sales, brands of cough syrups, brands preferred by consumers, brands pushed by retailers, brands recommended by doctors, availability of the product and promotions conducted were some of the variables studied. Dabur, Himalaya, and Baidyanath were the top selling brands.

Keywords: Ayurvedic Cough Syrups, Consumer Preferences, AYUSH

1. INTRODUCTION

Ayurvedic medicines have gained popularity and are considered an alternative form of medicine. Studies have found Ayurvedic medicines safe and with no harmful side effects. Hence, consumers are leaning towards natural remedies due to the harmful side effects of allopathic medicines. Ayurveda has been practiced for at least five thousand years in India with the word derived from the Sanskrit terms ayur meaning life and veda meaning knowledge. Research according to Statista Market forecasted revenues in the cough and cold remedies segment in India at US\$439 million in 2018. The market is expected to grow annually by 1.4% (CAGR 2018-2023). The objectives of this research were to study the sale of Ayurvedic Cough Syrups and the area selected was the Mumbai Metropolitan Area of Kalyan-Dombivili.

2. REVIEW OF LITERATURE

Due to the side effects of conventional medicines developed countries have started looking towards Ayurveda for wellness and treatments. Modern medicine is governed by evidence based practices and biomedical research is focused on a molecular approach in search for new treatments. Public preference is however moving in a different direction due to concerns over the side effects of synthetic drugs. Consumers are moving towards traditional and complementary medicines (CM). Ayurvedic products are being seen as an effective alternative to conventional medicines to cure and prevent ailments using natural resources. The market for Ayurvedic oral and personal care products in India is expected to grow at a rapid pace over the coming decades. Ayurvedic products manufacturers are investing in research and coming up with new innovative products resulting in more effective Ayurvedic oral and personal care products. (Deshpande, 2015).ⁱ Modernization of the dosage forms of medicine have resulted in the inclusion of new forms like tablets and syrups in the market of Ayurvedic products. Marketing has had a great influence in the propagation and sale of Ayurvedic products. This study shows that two factors of the marketing mix i.e. product (with respect to the quality) and promotion play an important role in the sale of Ayurvedic products and commercialization of the preparations have led to the rise of Ayurvedic Drug Industry (T S, 2018).ⁱⁱ

With a strong heritage of Ayurveda and related medicines, the usage of home remedies is quite high in Indian households. Major practice and usage of home remedies is found in cough, cold, heartburn and

indigestion categories. Studies on the Ayurvedic, Herbal, and Nutraceuticals market is useful. Effective marketing strategy requires an assessment of buyers in terms of paying attention to the sources of information from where buyers get knowledge about brands, their frequency of purchase, and their decision making process. Such studies help marketers to formulate correct marketing strategies (Laturkar, 2019).ⁱⁱⁱ

3. METHODOLOGY

A sample of 94 respondents was surveyed through a questionnaire cum interview schedule. The unit of study constituted Chemists / Medical shops, Hospital pharmacies, Ayurvedic outlets, and Patanjali outlets. The monthly sales, brands of cough syrups, brands preferred by consumers, brands pushed by retailers, brands recommended by doctors, availability of the product and promotions conducted were some of the variables studied. Data collected was analysed statistically and Crosstabulation of variables was used to understand the extent of association and or variation between variables.

4. FINDINGS AND DISCUSSION

The study was conducted in a Business 2 Business (B2B) context wherein Chemists / Medical shops, Hospital pharmacies, Ayurvedic outlets, and Patanjali outlets were surveyed. Kalyan and Dombivili were the suburbs of Mumbai Metropolitan Region that were the area of study. Kalyan-Dombivli are a twin city and a municipal corporation with its headquarters located in Kalyan in Thane district in the Indian state of Maharashtra. It was formed in 1982 to administer the twin townships of Kalyan and Dombivli. Kalyan has a history of over 700 years. The Government of India recently announced five cities of Maharashtra state for the smart city project. Kalyan-Dombivli is the one of them. Kalyan-Dombivli is also considered as one of the fastest developing node after Navi Mumbai.

4.1 Location

Mumbai Metropolitan Region (MMR) is a metropolitan area consisting of Mumbai and its satellite towns in Maharashtra, India. The twin cities of Kalyan and Dombivili were the locations studied. The number of respondents surveyed in Kalyan were (47.9%) and Dombivili (52.1%) (See Table 4.1).

Table 4.1

Location

		N	%
1	Kalyan	45	47.9
2	Dombivli	49	52.1
3	Total	94	100.0

4.2 Crosstabulation: Location By Year of Establishment

Both the cities have seen a spurt in the number of shops established within the last ten years. Kalyan has shops the establishment of which date back before 20 years (See Table 4.2).

Table 4.2

Crosstabulation: Location By Year of Establishment

Location		Year of Establishment											
		0-5 years		5 years 1 day - 10 years		10 years 1 day - 15 years		15 years 1 day - 20 years		Above 20 years		Total	
		N	%	N	%	N	%	N	%	N	%	N	%
1	Kalyan	10	22.2%	23	51.1%	7	15.6%	3	6.7%	2	4.4%	45	100.0%
2	Dombivli	13	26.5%	24	49.0%	9	18.4%	3	6.1%	0	0.0%	49	100.0%
3	Total	23	24.5%	47	50.0%	16	17.0%	6	6.4%	2	2.1%	94	100.0%

% within Location

4.3 Crosstabulation: Location By Type of Outlet

Chemists / Medical shops (89.8% and 82.2% in Dombivli and Kalyan respectively) dominate the type of outlets in this market. Patanjali outlets are seen to be gaining a foothold in Kalyan, but appear to be lagging in Dombivili (See Table 4.3).

Table 4.3
Crosstabulation: Location By Type of Outlet

Location	Type of Outlet									
	Chemist / Medical		Hospital Pharmacy		Ayurvedic Medical		Patanjali Outlet		Total	
	N	%	N	%	N	%	N	%	N	%
1 Kalyan	37	82.2%	1	2.2%	3	6.7%	4	8.9%	45	100.0%
2 Dombivli	44	89.8%	1	2.0%	3	6.1%	1	2.0%	49	100.0%
3 Total	81	86.2%	2	2.1%	6	6.4%	5	5.3%	94	100.0%

% within Location

4.4 Crosstabulation: Location By Type of Outlet By Year of Establishment

There has been a steady increase in the number of chemists / medical shops in Kalyan over the past 20 years and this peaked in the previous 5 to 10 years. In Dombivili area a similar pattern is seen over the past 15 years in case of chemists / medical shops. Ayurvedic and Patanjali outlets have been established in the last ten years in both Kalyan and Dombivili areas. Patanjali was established in January 2006 by Baba Ramdev and Acharya Balkrishna, headquartered in Haridwar, Uttarakhand, India. Currently the company is privately owned (See Table 4.4).

Table 4.4
Crosstabulation: Location By Type of Outlet By Year of Establishment

		Year of Establishment											
Location: Kalyan		0-5 years		5 years 1 day - 10 years		10 years 1 day - 15 years		15 years 1 day - 20 years		Above 20 years		Total	
Type of Outlet		N	%	N	%	N	%	N	%	N	%	N	%
1	Chemist / Medical	7	18.9%	18	48.6%	7	18.9%	3	8.1%	2	5.4%	37	100.0%
2	Hospital Pharmacy			1	100.0%							1	100.0%
3	Ayurvedic Medical	1	33.3%	2	66.7%							3	100.0%
4	Patanjali Outlet	2	50.0%	2	50.0%							4	100.0%
5	Total	10	22.2%	23	51.1%	7	15.6%	3	6.7%	2	4.4%	45	100.0%

% within Type of Outlet

Year of Establishment													
Location: Dombivli		0-5 years		5 years 1 day - 10 years		10 years 1 day - 15 years		15 years 1 day - 20 years		Above 20 years		Total	
Type of Outlet		N	%	N	%	N	%	N	%	N	%	N	%
1	Chemist / Medical	9	20.5%	23	52.3%	9	20.5%	3	6.8%			44	100.0%
2	Hospital Pharmacy	1	100.0%									1	100.0%
3	Ayurvedic Medical	2	66.7%	1	33.3%							3	100.0%
4	Patanjali Outlet	1	100.0%	0	0.0%							1	100.0%
5	Total	13	26.5%	24	49.0%	9	18.4%	3	6.1%			49	100.0%

% within Type of Outlet

4.5 Sales of Ayurvedic Cough Syrups per Month: The largest numbers of shops (80.9%) sell upto Rs 6000/- Rs worth of Ayurvedic Cough Syrups per Month (See Table 4.5).

Table 4.5
Sales of Ayurvedic Cough Syrups
Per Month

		N	%
1	Upto Rs. 3000	43	45.7
2	Rs. 3001 - Rs. 6000	33	35.1
3	Rs. 6001 - Rs. 9000	15	16.0
4	Rs. 9001 - Rs.12000	3	3.2
5	Total	94	100.0

4.6 Crosstabulation: Type of Outlets by Sales of Ayurvedic Cough Syrups per Month by Location. Chemists / Medical shops account for the largest sales of Ayurvedic Cough Syrups per Month in both Kalyan and Dombivili areas. In Kalyan, Patanjali outlets have made inroads into the cough syrup market accounting for (19%) and Ayurvedic Medical shops (14.3%) of the upto Rs 3000/- per month sales category. In Dombivili Ayurvedic Medical outlets come at a low second (13.6%) after Chemists in the same (See Table 4.6).

Table 4.6

Crosstabulation: Type of Outlet By Sales of Ayurvedic Cough Syrups Per Month By Location

Location: Kalyan	Sales of Ayurvedic Cough Syrups Per Month									
	Upto Rs. 3000		Rs. 3001- Rs. 6000		Rs.6001 - Rs. 9000		Rs. 9001- Rs.12000		Total	
Type of Outlet	N	%	N	%	N	%	N	%	N	%
Chemist / Medical	13	61.9%	13	100.0%	9	100.0%	2	100.0%	37	82.2%
Hospital Pharmacy	1	4.8%							1	2.2%
Ayurvedic Medical	3	14.3%							3	6.7%
Patanjali Outlet	4	19.0%							4	8.9%
Total	21	100.0%	13	100.0%	9	100.0%	2	100.0%	45	100.0%

% within Sales per month

Location: Dombivili	Sales of Ayurvedic Cough Syrups Per Month									
	Upto Rs. 3000		Rs. 3001- Rs. 6000		Rs.6001 - Rs. 9000		Rs. 9001- Rs.12000		Total	
Type of Outlet	N	%	N	%	N	%	N	%	N	%
Chemist / Medical	17	77.3%	20	100.0%	6	100.0%	1	100.0%	44	89.8%
Hospital Pharmacy	1	4.5%							1	2.0%
Ayurvedic Medical	3	13.6%							3	6.1%
Patanjali Outlet	1	4.5%							1	2.0%
Total	22	100.0%	20	100.0%	6	100.0%	1	100.0%	49	100.0%

% within Sales per month

4.7 Top Selling Brands: Dabur Honitus, Himalaya Koflet, Baidyanath are the Most Sold brands. Taking the Top 3 into consideration shows Dabur Honitus leading at (56.4 %), Haldikuf at (51.1%), Baidyanath at (39.4%), and Himalaya Koflet lagging at (38.3%). Baidyanath is the brand which is not available at Store

(43.6%), followed by Sapat Ayusas (45.7%). Unavailability leading to low sales indicates that the distribution system needs to be improved (See Table 4.7).

Table 4.7

Top Selling Brands

		Dabur Honitus		Himalaya Koflet		Baidyanath		Haldikuf		Kho-Go		Sapat Ayusas	
		N	%	N	%	N	%	N	%	N	%	N	%
1	Most Sold	26	27.7	15	16.0	15	16.0	13	13.8	7	7.4	7	7.4
2	Among Top 2	11	11.7	8	8.5	13	13.8	19	20.2	20	21.3	10	10.6
3	Among Top 3	16	17.0	13	13.8	9	9.6	16	17.0	8	8.5	11	11.7
4	Available at Store	24	25.5	26	27.7	16	17.0	39	41.5	27	28.7	23	24.5
5	Not Available at Store	17	18.1	32	34.0	41	43.6	7	7.4	32	34.0	43	45.7
6	Total	94	100.0	94	100.0	94	100.0	94	100.0	94	100.0	94	100.0

4.7 a Brands That Promote Maximum: Dabur Honitus leads in promotion of their products at (45.7%). This seems to be paying off dividends in terms of being the most sold brand and leading amongst the Top Three Brands (See Table 4.7 a).

Table 4.7 a

Brand That Promotes Maximum

		N	%
1	Dabur Honitus	43	45.7
2	Kho- Go	15	16.0
3	Himalaya Koflet	13	13.8
4	Haldikuf	9	9.6
5	Ayurtuss	7	7.4
6	Baidyanath	3	3.2
7	Sapat Ayusas	3	3.2
8	Hamdard Joshina	1	1.1
9	Total	94	100.0

4.8, 4.9, & 4.10: Dabur Honitus (37.2 %), followed by Haldikuf (26.6%) were the brands most preferred by customers. Haldikuf and Himalaya Koflet both at (24.5%) are the brands most prescribed by doctors. Retailers favour promoting Dabur Honitus (27.7%) followed by Sapat Ayusas (25.5%). Companies need to push their products with retailers, doctors and make sure of the availability of the products at shops.

Table 4.8

Brands Most Preferred By Customers

	N	%
1 Dabur Honitus	35	37.2
2 Haldikuf	25	26.6
3 Kho- Go	15	16.0
4 Sapat Ayusas	7	7.4
5 Baidyanath	5	5.3
6 Himalaya Koflet	4	4.3
7 Ayurtuss	1	1.1
8 Zandu Zef	1	1.1
9 Ashwini Adulsa	1	1.1
10 Total	94	100.0

Table 4.9

Brand Most Prescribed By Doctors

	N	%
1 Haldikuf	23	24.5
2 Himalaya Koflet	23	24.5
3 Baidyanath	11	11.7
4 Dabur Honitus	9	9.6
5 Sapat Ayusas	9	9.6
6 Hamdard Joshina	9	9.6
7 Kho- Go	5	5.3
8 Dr. Honey	2	2.1
9 Ayurtuss	1	1.1
10 Kho Kho Zoetic	1	1.1
11 Ashwini Adulsa	1	1.1
12 Total	94	100.0

Table 4.10

Brands Promoted By Retailers

	N	%
1 Dabur Honitus	26	27.7
2 Sapat Ayusas	24	25.5
3 Haldikuf	15	16.0
4 Kho- Go	13	13.8
5 Ayurtuss	10	10.6
6 Himalaya Koflet	3	3.2
7 Omkar Adulsa	1	1.1
8 Hamdard Joshina	1	1.1
9 Kafend	1	1.1
10 Total	94	100.0

4.11 Reasons for Promoting Particular Ayurvedic Cough Syrup Brand: Scheme Related promotions (30.9%) are the leading reasons retailers promote a particular brand of cough syrup. This is followed by brand related reasons at (18.1%) showing that customers demand particular brands of cough syrup possibly because of the advertising strategies of the companies that create a pull for the brands (See Table 4.11).

Table 4.11

Reasons for Promoting Particular Ayurvedic Cough Syrup Brand

	N	%
1 Scheme Related	29	30.9
2 Brand Related	17	18.1
3 Margin Related	11	11.7
4 Product Related	10	10.6
5 Promotion Related	10	10.6
6 Stock Clearance	8	8.5
7 Advertising Related	4	4.3
8 Price Related	2	2.1
9 Service Related	2	2.1
10 Distribution Related	1	1.1
11 Total	94	100.0

4.11 a Material Provided for Ayurvedic Cough Syrup Promotions: Display material, Posters, Pens, and Pen Stands were most popular with companies as material for promotions. (See Table 4.11 a).

Table 4.11 a

Material Provided for Ayurvedic Cough Syrup Promotions

		Display Material		Posters		Pens		Pen Stand		Hoardings		Order Book	
		N	%	N	%	N	%	N	%	N	%	N	%
1	Yes	41	43.6	38	40.4	36	38.3	31	33.0	25	26.6	20	21.3
2	No	53	56.4	56	59.6	58	61.7	63	67.0	69	73.4	74	78.7
3	Total	94	100.0	94	100.0	94	100.0	94	100.0	94	100.0	94	100.0

		Diary		Samples		Calculator		Containers		Brochures		Metal Racks	
		N	%	N	%	N	%	N	%	N	%	N	%
1	Yes	16	17.0	14	14.9	14	14.9	12	12.8	11	11.7	9	9.6
2	No	78	83.0	80	85.1	80	85.1	82	87.2	83	88.3	85	90.4
3	Total	94	100.0	94	100.0	94	100.0	94	100.0	94	100.0	94	100.0

		Calculator Holder		Envelopes		Shutter Paint		Catalogues		Leaflets		Standee	
		N	%	N	%	N	%	N	%	N	%	N	%
1	Yes	8	8.5	7	7.4	7	7.4	6	6.4	5	5.3	3	3.2
2	No	86	91.5	87	92.6	87	92.6	88	93.6	89	94.7	91	96.8
3	Total	94	100.0	94	100.0	94	100.0	94	100.0	94	100.0	94	100.0

4.12 Retailers Response on effectiveness of Promotions: Those retailers who strongly agree and those who agree together constitute a substantial (70.2%) of those who feel that promotions are effective (See Table 4.12).

Table 4.12

Retailers Response on Effectiveness of Promotions

		N	%
1	Strongly Agree	29	30.9
2	Agree	37	39.4
3	Neutral	21	22.3
4	Disagree	4	4.3
5	Strongly Disagree	3	3.2
6	Total	94	100.0

4.13 Best Method of Brand Promotion According to Retailers: Doctors promoting the products was the best method of brand promotion according to (29.8%) retailers. But in spite of Haldikuf being most prescribed by Doctors (24.5%), customers preferred Dabur Honitus (37.2%) (See Tables 4.8 & 4.9). TV Ads (27.7%) and Displays (23.4%) are also effective in brand promotion (See Table 4.13).

The Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homeopathy (AYUSH) vide notification G.S.R. 1230(E) on December 21, 2018 has notified the Drugs and Cosmetics (Eleventh Amendment) Rules, 2018 (Amendment), which was subsequently published on December 24, 2018.^{iv} In 2017, the Ministry of AYUSH stated that it had signed a Memorandum of Understanding (MoU) with the Advertising Standards Council of India (ASCI), a self-regulatory organisation for the advertising industry, to monitor misleading advertisements being published in print and TV media.^v In a press release dated February 9, 2018, the Ministry of AYUSH informed the public that it had come across 804 cases of

misleading advertisements/claims allegedly of herbal/AYUSH products and services including Ayurvedic medicines between April, 2015 and January, 2018. They were reported by the ASCI and the Grievances Against Misleading Advertisements (**GAMA**) portal maintained by the Department of Consumer Affairs.^{vi}

Table 4.13
Best Method of Brand Promoton
According to Retailers

		N	%
1	Doctor Promotion	28	29.8
2	TV Ads	26	27.7
3	Display	22	23.4
4	Social Media	9	9.6
5	Health Camps	6	6.4
6	Free Samples	3	3.2
7	Total	94	100.0

4.14 Problems Faced with Distributors & 4.15 Types of Problems Retailers face with Distributors: Most retailers (69.1%) did not face any problems with distributors. Of those who faced problems (30.9%) stated delays in deliveries as the main issue, followed by payment related issues (**See Table 4.14**). It has earlier been seen in **Table 4.7** that non availability of product at the store in cases of brands such as Baidynath (43.6%), Sapat Ayusas (45.7%) , both Kho-Go and Himalaya Koflet (34%), was rather high (**See Table 4.14**).

Table 4.14
Problems Faced With
Distributors

	N	%
1 No	63	67.0
2 Yes	31	33.0
3 Total	94	100.0

Table 4.15
Type of Problems Retailers Face
With Distributors

	N	%
1 Delay in Delivery	17	18.1
2 Payment Related	6	6.4
3 Credit Related	6	6.4
4 Damaged Goods	2	2.1
5 No Problem	63	67.0
6 Total	94	100.0

5. Managerial Implications of Marketing in the Current VUCA (Volatile, Uncertain, Complex & Ambiguous) Scenario

"AYURVEDA" is made up of two words-Ayuh and Veda. Ayuh means life and Veda means knowledge or science. Thus "AYURVEDA" in totality means 'Science of life'. It incorporates all aspects of life whether physical, psychological, spiritual or social.^{vii} The biggest strength of AYUSH (Ayurveda, Yoga, Unani, Siddha and Homeopathy) systems in India lies in the trust which it enjoys among common people. Side effects to AYUSH interventions are less visible comparing to conventional medicine. A well documented tradition of theories and fundamentals in terms of disease understanding and practice of cure exists in AYUSH (Rastogi, 2019).^{viii}

There are several thousand companies producing Ayurvedic medicines in India. Most of these companies are small and the industry is dominated by a few major companies such as Dabur, Baidyanath, Zandu, Charak Pharma, Hamdard Laboratories, Sri Sri Ayurveda, Shree Dhootapapeshwar Ltd, and Patanjali. Some of the products of these companies fall within the broad category of FMCG (fast moving consumer goods) such as food and toiletries where there may be some overlap with Ayurveda (Dharmananda, S.).^{ix}

Many of the products have traditional herbal ingredients in their manufacture. Though the segment has been dominated by legacy players for a very long time Startups have begun to crash the party with their concept of Ayurveda 2.0, with their ability to combine vital herbs with modern nutritional practices. Startups such as Dr Vaidya's and Kapiva have all seized the opportunity to manufacture, repackage and sell products modernised for the 21st century to increasingly health-conscious Indians. Though Ayurveda has enjoyed huge awareness it has suffered from low adoption particularly among millennials. Patanjali has played a large role in invigorating this category and bringing it into the mainstream again.^x Patanjali disrupted the FMCG category and challenged the dominance of existing players like Hindustan Unilever and Dabur. Patanjali has been seen as Made in India or Swadeshi and is advertised as organic, natural and Ayurvedic. In 2017, Sri Sri Ravi Shankar, the spiritual leader of the Art of Living movement in India, launched his own FMCG brand Sri Sri Tattva which planned to expand its value chain by producing its own natural ingredients for its line of personal care and food products. Products by Sri Sri Tattva cater to a niche market of urban middle-class consumers.^{xi}

Increasing interest for treatment with complementary and alternative medicine is largely due to increased side effects in synthetic drugs, lack of curative treatment for several chronic diseases, high cost of new drugs, microbial resistance, and emerging diseases (Humber JM 2002).^{xii}

Prime Minister Narendra Modi's passion towards holistic alternative healthcare is well known. A series of administrative and policy measures being undertaken by the ministry of Ayurveda, Yoga, Unani, Siddha and Homeopathy (AYUSH) are attempting to mainstream alternative systems of medicine more than ever. "AYUSH is one of the 12 champion services sectors the government wants to promote. This will give a big push to the Ayurvedic sector."^{xiii} The Modi government initiated changes to federal laws to broaden the spectrum of Ayurvedic products. To accommodate industry demands amendments to the Drugs & Cosmetics Rule of 1945, which govern the personal care and cosmetics industry in India, were made. Among the changes introduced is an amendment that allows natural products, including Ayurvedic products, to contain preservatives, excipients, and flavouring agents.^{xiv}

The Western medicinal system has reached the top because of validated research and advanced techniques. There is an urgent need to validate basic principles as well as drugs used in the Ayurvedic system of medicine with the help of advanced research methodology. Therefore, advancements in the ongoing research methodology are highly required for the promotion of Ayurveda (Chauhan et al. 2015).^{xv}

A Distribution system that ensures availability of the product where the customer requires it is essential to gain market share. Companies need to push their products with retailers, doctors and make sure of the availability of the products at shops. Lack of a distribution system in place is a weakness that companies need to rectify immediately. Delay in delivery by distributors was one of the main problems faced by retailers. This is a pain point that needs to be addressed on a priority basis. Though this research showed that Social Media was not a favoured medium for promotions by Retailers, it is worth exploring this medium to attract the attention of the younger generation of buyers who are using this medium.

A scientific approach towards developing new drugs or formulations from already known facts in traditional medicines through sound preclinical and clinical trials and research are required (Vaidya A, 2006).^{xvi} Companies need a concerted effort towards new product development.

5. CONCLUSION

An ideal health care system as defined by Ayurveda is one which cures a disease without causing or precipitating other illness (Shamyet yo na kopyet)^{xvii} Ayurveda is a great custodian of preventive health care with its patient centric approach and has a deep ethnic, cultural, and contextual relevance to India. Such medical interventions are affordable and accessible which is essential in the Indian health care scenario.^{xviii} Indigenous systems such as Ayurveda need to be explored and encouraged to help reach its fullest potential. There is also an increasing demand for natural, organic products, cosmetics and skincare. This is a promising market opportunity to be explored.

-
- i Deshpande, S. (2015). Study of Current Market Scenario & Marketing Prospects against Changing Attitude of towards Buying Of Ayurvedic Medicines in India. International Journal Of Business And Management Invention.
- ii T S, M. (2018). ANALYSIS OF INFLUENCE OF MARKETING ON SALE OF AYURVEDIC DRUGS.
- iii Laturkar, V. (2019). Consumer Behaviour Towards Over-the-Counter Herbal Products in India.
- iv <http://ayush.gov.in/event/prohibition-advertisements-ayurvedic-siddha-or-unani-drugs> extracted from <https://corporate.cyrilamarchandblogs.com/2019/01/ban-on-advertising-of-ayurvedic-medicines/> accessed on 12/09/2019
- v <http://164.100.47.194/loksabha/questions/QResult15.aspx?qref=57551&lsno=16> extracted from <https://corporate.cyrilamarchandblogs.com/2019/01/ban-on-advertising-of-ayurvedic-medicines/> accessed on 12/09/2019
- vi <http://pib.nic.in/newsite/PrintRelease.aspx?relid=176447> extracted from <https://corporate.cyrilamarchandblogs.com/2019/01/ban-on-advertising-of-ayurvedic-medicines/> accessed on 12/09/2019
- vii http://ayush.gov.in/sites/default/files/ayurveda/index.html#section_faq
- viii Rastogi, S Counting The Strenghts And Countering The Weaknesses: Applying SWOT ANALYSIS Into AYUSH For Its Better Appreciation And Application , Dept. of Panchakarma, State Ayurvedic College & Hospital, Lucknow University, Lucknow.
- ix Dharmananda.S The Ayurvedic Medicine Industry In India, Director, Institute for Traditional Medicine, Portland, Oregon, accessed online 04/09/2019 <http://www.itmonline.org/arts/ayurind.htm>
- x Startups reinvigorating Indian medicine with Ayurveda 2.0 accessed online 04/09/2019 http://economictimes.indiatimes.com/articleshow/65617094.cms?from=mdr&utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- xi https://www.fssai.gov.in/upload/media/FSSAI_News_Ayurveda_IndiaBriefing_03_08_2018.pdf accessed on 12/09/2019
- xii Humber JM. The role of complementary and alternative medicine: Accommodating pluralism. J Am Med Assoc. 2002;288:1655–6.
- xiii Why Modi's love for AYUSH may help Indian ayurveda, Joe C Mathew, November 4, 2018 accessed online 04/09/2019 <https://www.businesstoday.in/current/economy-politics/why-pm-narendra-modi-s-love-for-ayush-may-help-indian-ayurveda/story/288110.html>
- xiv https://www.fssai.gov.in/upload/media/FSSAI_News_Ayurveda_IndiaBriefing_03_08_2018.pdf accessed on 12/09/2019
- xv Chauhan et al. Ayurvedic research and methodology: Present status and future strategies Ayu. 2015 Oct-Dec; 36(4): 364–369. doi: 10.4103/09748520.190699 <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5041382/>
- xvi Vaidya AD. Reverse pharmacological correlates of Ayurvedic drug actions. Indian J Pharmacol. 2006;38:311–5.
- xvii Tripathi BN editor. Charaka samhita, Nidana sthana 8/23. Varanasi: Chaukhambha Surbharti Prakashana; 1983.
- xviii Rastogi, S Counting The Strenghts And Countering The Weaknesses: Applying SWOT ANALYSIS Into AYUSH For Its Better Appreciation And Application , Dept. of Panchakarma, State Ayurvedic College & Hospital, Lucknow University, Lucknow.