

**Vitafoods™
India**



Inspiring India's nutraceutical community

13-15 February 2024,
Mumbai, India



Spotlight on the Indian nutraceuticals market

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Introduction

India is home to 1.4 billion people, 37% of whom regularly used nutraceutical products in 2019,¹ and by 2023, that proportion had increased to 39% – an increase of 28 million consumers.² Even more striking, the value of the Indian nutraceuticals market rose by more than 50% during the same period as consumers sought to improve their nutritional status for immune support and better overall health.³

This report covers the main drivers of the Indian nutraceutical market, ingredient trends and changing health needs in the subcontinent. It looks at the main nutritional product formats, supplements and ingredients of interest to Indian consumers, as well as those that have gained the attention of global nutraceutical markets.

In addition to the nutraceuticals that interest Indian consumers, this report also looks at India's place within the international supplements market, including India-made products and ingredients, and the role of traditional Indian systems of medicine both domestically and in export markets.



Market overview

Market definition, value and key drivers

Public health in India is shifting from a curative approach to a preventive one, particularly in the aftermath of the Covid-19 pandemic.⁴ The nation's nutraceutical market was worth an estimated \$4 billion in 2020⁵ but has experienced enormous growth over the past few years, reaching \$6.1 billion in 2023, and it is expected to grow at around 11.4% a year through to the end of the decade.⁶

Main drivers behind this growth include:

- Rising disposable income and urbanisation, with India on track to become the world's third-largest consumer market by 2027, behind the United States and China.⁷
- Covid-19 and the shift to preventive healthcare.⁸
- The rise of chronic health conditions, such as diabetes, obesity and cardiovascular disease.⁹
- A rapidly ageing population.¹⁰
- Government actions to encourage investment in the Indian nutraceutical sector and to improve Indians' nutritional status.¹¹
- A strong tradition of herbal medicine and Ayurveda to promote health and well-being.¹²

Nutraceuticals cover both functional foods/beverages and supplements, and in India, supplements make up about 35-40% of the market.¹³ Within the fortified and functional segment, about 65% are foods, with dairy products, cereals and confectionery among the fastest growing segments.¹⁴ Functional beverages account for the remaining 35% but are an emerging sector. About three-quarters are plant- and malt-based drinks, while sports and energy drinks and fortified concentrates dominate the remainder.¹⁵





Indian health needs

Illness prevention and **immune support** have become key trends, as the Covid-19 pandemic highlighted strong links in India between illness, economic status and nutritional status, and drove a new focus on nutrition in public health policy.¹⁶

According to Pramod Bhalerao of the D.Y. Patil Medical College in Kolhapur, the pandemic also led to a shift in consumer behaviour toward safeguarding health and wellbeing.¹⁷

"The focus on enhancing one's immunity has increased significantly," Bhalerao wrote in the Journal of Pharmacy and Bioallied Science.¹⁸ "It augurs well coupled with rich heritage of herbal and Ayurveda medicine that our country has."

With chronic health conditions like **obesity, diabetes and cardiovascular disease** on the rise, many Indian consumers are looking to nutrition to improve their health. Along with increased consumption of processed food, India has seen a rise in **malnutrition**, and consumers have become more aware of the risks of nutrient deficiencies, even as they consume fewer nutrient-dense foods.¹⁹

Healthy ageing is an area of rising importance, too. Older consumers are most likely to purchase functional foods, beverages and supplements to improve age-related health conditions such as those for **bone and joint health, eye health** or **cognition**.²⁰ However, healthy ageing starts much earlier than old age, and younger Indian consumers also are seeking out nutraceutical products to help safeguard their health as they get older.²¹

Multivitamins and fish oils are among the most popular products, but consumers also are looking for ingredients that target **digestive health** and **heart health**, such as pre- and probiotics, and **anti-inflammatory ingredients** like boswellia, amla and brahmi, which are widely used in Ayurvedic medicine.²²



Main trends in Indian nutraceuticals

Ingredient trends

Multivitamins account for 22% of the Indian vitamins, minerals and supplements market, as many consumers prefer an 'all-in-one' format.²³ But individual ingredients are coming to the fore for specific health concerns – and it is hard to understate the influence of the Covid-19 pandemic on Indian consumers' adoption of nutraceuticals.

Omega-3 deficiency is very common among Indian consumers, with blood levels among the lowest in the world.²⁴ Part of the reason for this has been a lack of vegetarian-friendly sources in a majority-vegetarian country. However, this is changing as other sources have become more widely available, and as consumer understanding of the benefits of omega-3s has increased – particularly for immune support – bringing new opportunities for manufacturers.²⁵ Usage is highest among the younger population – and India has the largest youth population in the world.²⁶ In addition, doctors recommend omega-3s for their heart health benefits, alongside curcumin and co-enzyme Q10.²⁷

Probiotics are widely consumed in India through foods like yoghurt and curd, as well as many traditional fermented foods from pulses, cow's and yak's milk, vegetables, meat and fish.²⁸ Meanwhile, consumer awareness of probiotic benefits and consumption of commercial probiotic products has only started to increase over the past ten years.²⁹ A 2014 study found Indian probiotics consumers were most likely to associate probiotics with gut health, diabetes management, cancer risk reduction, prevention of intestinal infections and improved heart health.³⁰ However, by 2021, 90% of consumers were aware of probiotics' immune support benefits, brought into the limelight as a result of Covid-19.³¹

Vitamin D and B12 are among the most common vitamin deficiencies among Indian consumers. B12 is found only in animal foods, so supplementation is essential for the nation's five million vegans,³² but other groups also struggle to get enough through their diet. Three-quarters of the population lacks vitamin D³³ and at least 47% are deficient in vitamin B12.³⁴

Ashwagandha is one of the best-known and most widely used herbs in Ayurveda. Considered an adaptogen, it is thought to help the body respond to various stressors, leading to reduced inflammation, better sleep, increased energy and libido.³⁵ Increasingly, researchers are aiming to prove these claims through clinical trials, and many of the results are promising. A literature review in the Journal of Alternative and Complementary Medicine found significant reduction in anxiety among those taking ashwagandha compared to placebo,³⁶ for instance, and some small studies have suggested it may have a beneficial effect on blood glucose levels.^{37,38}

Curcumin is used in Ayurveda as a treatment for skin conditions like acne, eczema and dry skin, and is believed to have anti-ageing effects.³⁹ India is the largest consumer, producer and exporter of curcumin, responsible for about 80% of global supply. In recent years, the ingredient has gained attention for its high antioxidant content, and is being explored for a range of conditions, including arthritis, diabetes, gastric problems, healing wounds, treating sprains, liver problems, and migraine.⁴⁰ Researchers also have pinpointed curcumin as a potential complementary therapy for cancer patients, although more evidence is needed.⁴¹

Fibre is common in both supplements and functional foods and beverages throughout India, where more than two-thirds of consumers are thought to suffer from some kind of digestive disorder.⁴² The most commonly used fibre ingredients are psyllium husk, fructo-oligosaccharides (FOS), and inulin, which are increasingly used in bakery products, bars, beverages and in dairy products.⁴³ With rising incidence of type-2 diabetes, manufacturers are using FOS not only for its fibre content but also as a sweetener to cut sugar and calories in their products, while inulin has multiple uses including as a texturizer, prebiotic fibre, and sugar and fat replacer.⁴⁴

Fenugreek seeds, black cumin seeds and fennel fibres are other commonly used ingredients, and are promoted as helpful for improved digestion, as well as lowering cholesterol and blood glucose levels.⁴⁵

Other important ingredients include minerals like **iron, magnesium, calcium, zinc** and **selenium**, which often are lacking in Indian diets, as well as **amino acids**, which primarily are used for muscle building and maintenance.⁴⁶



Formats

The Indian nutraceuticals market previously has been limited by a widespread perception that supplements are medicinal and should only be taken with a doctor's prescription.⁴⁷ This is changing as more consumers have taken preventative health into their own hands, and bringing new formats to market has helped to bring broader acceptance.

According to a 2021 survey from Mintel, functional and fortified foods and drinks are coming to the fore, as are new supplement formats such as gummies.⁴⁸ Its survey found one third of Indian respondents (33%) were interested in gummies or chewable formats for vitamins, minerals and supplements, while 44% were keen to try fortified yoghurts or ready-to-drink beverages, and 42% said they would like to try functional ingredients in biscuits/cookies.⁴⁹





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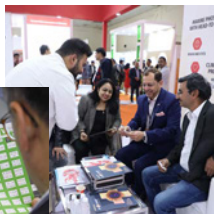
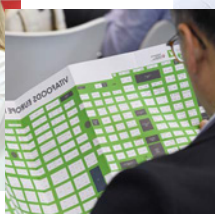
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Amia powder

Indian ingredients for the global market

Sourcing ingredients from India

India boasts a thriving ingredients market including vitamins, minerals, a broad range of botanicals, and other plant- and animal-derived ingredients. Agriculture is one of the nation's biggest industries, providing plentiful raw materials for nutraceuticals and functional foods.⁵⁰ In addition, the marine environment also is being explored for novel ingredients for use in both pharmaceuticals and nutraceuticals.⁵¹ Coupled with a government drive to improve the nutritional status of Indian citizens, a skilled workforce, and manufacturing expertise, the sector is ripe for expansion.⁵²

Nutrify Today is an AI-powered digital networking platform for the nutraceutical industry, which aims to democratise and speed up the commercialisation process.⁵³

*According to founder and CEO of Nutrify Today Amit Srivastava, "India has all it needs to be the world's largest exporter of nutraceuticals...A lot of pharmaceutical expertise, whether in drug development or active ingredient development, rubs onto the field of nutraceuticals, so India's strength in pharmaceuticals is something India should leverage to showcase advanced applications in nutraceuticals."*⁵⁴

Until now, the United States and China have been at the forefront of new developments in the nutraceutical sector, but Srivastava suggests India's nutraceutical industry could reach a value of \$100 billion, putting it second only to the United States.⁵⁵

Ayurvedic and traditional ingredients

Global consumers increasingly are looking to traditional medical practices with a long history of use, and Ayurveda in particular.⁵⁶ Ingredients sourced from reputable Indian producers could provide authenticity to brands that choose to use such compounds, and help them tell a genuine story about the provenance of their products.

Among the more than 1,500 ingredients used in Ayurveda,⁵⁷ some of the most popular among western consumers include ashwagandha, tulsi (holy basil), turmeric, boswellia, milk thistle, amla, liquorice root and arjuna.⁵⁸

Within India, Ayurveda is just one of six prevalent traditional systems of medicine known as AYUSH (Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homeopathy), which were officially brought into mainstream healthcare in 2005.⁵⁹ A Ministry of AYUSH was set up in 1995, and it has spearheaded initiatives to promote the export of AYUSH and herbal products through international trade fairs, market authorisations, and support for international market development.⁶⁰ So far, it has signed 25 country-to-country Memoranda of Understanding (MoUs) for Cooperation in the fields of traditional medicine and homoeopathy with foreign governments.⁶¹

A total of \$628.25 million worth of AYUSH and herbal products were exported in 2022-2023.⁶²



What's next for the Indian nutraceutical sector?

Nutraceutical demand traditionally has been dominated by the USA, Japan and Europe, which together account for 90% of the market.⁶³ However, while India accounted for just 2% of global nutraceutical sales in 2017, that proportion has since increased to 3.5%,⁶⁴ and it is increasing at a CAGR of around 21% a year.⁶⁵

Although a long history of traditional use may be sufficient basis for some consumers to use herbal remedies, broader international commercialisation depends on expanding the evidence base.

Srivastava, explains this means isolating the bioactive components in plants, standardising them, and then doing clinical studies to prove that they work for a specific health outcome.⁶⁶

"The bigger challenge is, even if you have an ingredient, how do you make a great formulation that will deliver the health outcome that you intend to do?" said Amit Srivastava, CEO, Nutrify Today.

Amit lists five areas of future potential for the Indian nutraceutical industry:

Medicinal
plant farming

Developing
active
nutraceutical
ingredients
(ANIs)

The formulation
dosage
industry
(i.e. formulating
ANIs into
capsules and
syrups, etc.)

Startup
incubation

Academia

"These five pillars will not only support the creation of quality ingredients and new products from India but also build capacity," Srivastava said. "Academia needs to produce trained nutraceutical professionals. Currently India doesn't have it, there is no institution in India that has a detailed nutraceutical course...That is one area being worked upon."⁶⁷

A Nutraceutical Taskforce has been set up, which aims to help filter out less reputable players in the industry, and boost the industry's international reputation.⁶⁸

According to the US International Trade Administration, price sensitivity among Indian consumers and companies remains a challenge, too, and companies looking to sell nutraceuticals in India must evaluate whether they can sell at prices that Indians are willing to pay and/or adjust their sales models⁶⁹. That could mean selling products in smaller sizes or with fewer features, for example.



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Regulation

The Indian government has introduced new regulations over the past few years to bring its domestic nutraceuticals market into step with international standards.⁷⁰ The Food Safety and Standards Authority of India (FSSAI) is charged with food safety supervision and regulation and is an autonomous regulatory body under the Ministry of Health and Family Welfare.⁷¹

Currently, the Indian market imports US\$ 2.7 billion worth of nutraceuticals per year.⁷² To boost investment and domestic production, the Indian government aims to make the sector attractive to investors by allowing up to 100% Foreign Direct Investment (FDI) for manufacturers, who are then permitted to sell their products through wholesale, retail or e-commerce.⁷³ For any investment over 51%, at least 30% of the goods' value must be sourced from within India.⁷⁴

The government also recently simplified its licensing requirements for all nutraceuticals and health supplements, with manufacturers covered by nutraceuticals regulations to be licensed through FSSAI Central Licensing Authorities only.⁷⁵

Sports supplements are categorised as Foods for Special Dietary Uses (FSDU), meaning manufacturers need to follow the FSDU regulatory policies⁷⁶. Among other requirements, these include labelling the product as "for sportspeople only" and maintaining complete supply chain transparency. Manufacturers of sports supplements must also register with the FSSAI and obtain the necessary licence.⁷⁷

Novel ingredients for nutraceuticals are those that have not been approved or standardised by the Product Approval Division of the FSSAI, and are referred to as non-specified food and food ingredients.⁷⁸

These include:

- Novel food or foods with novel ingredients that do not have a history of human consumption in India.
- Food ingredients that have a history of human consumption in India, but are not specified under pre-existing regulations under the Food Safety Act, 2006.
- New additives and processing aids.
- Foods manufactured or processed using novel technology.⁷⁹

Vitafoods India: Inspiring India's nutraceutical industry

Vitafoods India is a three-day trade show that takes place in Mumbai each year.

With over 5,000 exhibitors and more than 100 exhibitors, the event serves India's ever growing nutraceutical industry and is comprehensively tailored to the region's unique requirements.

Vitafoods India attracts business professionals from over 70 countries, bringing together manufacturers and suppliers and helping them make meaningful business connections, establish long-lasting ingredient sourcing partnerships, and find inspiration for their new product development.

The event also offers free-to-attend conferences and education sessions, meaning visitors can learn more about the latest consumer trends, regulatory changes, and market insights in addition to sourcing an array of ingredients, raw materials, services, and functional products.



Taking place from 13 – 15 February 2024 at the Jio World Convention Centre in Mumbai, Vitafoods India is the event that is shaping India's health and nutrition landscape.

Don't miss Vitafoods India, the gateway to success for nutraceutical players in the region.



INSPIRING INDIA'S NUTRACEUTICAL COMMUNITY



10 Key takeaways

1 The value of the Indian nutraceuticals market has grown by more than 50% since 2020 as consumers and government have adopted a preventive approach to healthcare.

2 Taking place from 13 – 15 February 2024 in Mumbai, Vitafoods India is the country's leading trade show for the nutraceutical industry with over 5,000 visitors and over 100 exhibitors. It can help industry professionals navigate the evolving health and nutrition market in South Asia.

3 Functional foods are the largest part of the Indian nutraceutical market, and dairy products, cereals and confectionery are the fastest growing segments.

4 Priority areas for Indian consumers include immune support, prevention and management of chronic health conditions, healthy ageing and digestive wellness.

5 In-demand ingredients include omega-3s (both vegetarian-sourced and marine), fibre ingredients, probiotics, vitamins and minerals.

6 Innovative supplement and functional food formats are helping bring nutraceuticals to a broader audience.

7 There is a large and growing market for herbal and traditional ingredients, particularly those used in Ayurveda, both within India and in western markets.

8 Increasing the commercialisation of herbal and traditional ingredients depends on expanding the quantity and quality of clinical evidence.

9 Indian authorities have set up a Nutraceutical Taskforce and made regulatory changes to ensure consistent quality and safety of nutraceutical products and ingredients.

10 The nutraceutical market in India is on a strong upward trajectory, with a CAGR of 21%.



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