

To cite this article: Kumkum Sharma, Dr. Manjila Singhla, Dr. Poonam Bhojak and Dr. Nishant Kaushik (2025). PROLIFERATION OF AYURVEDA PRODUCTS IN BHARAT AND ACROSS THE GLOBE THROUGH THE MULTI-FACETED E-COMMERCE PLINTH, International Journal of Research in Commerce and Management Studies (IJRCMS) 7 (1): 81-88 Article No. 329 Sub Id 606

PROLIFERATION OF AYURVEDA PRODUCTS IN BHARAT AND ACROSS THE GLOBE THROUGH THE MULTI-FACETED E-COMMERCE PLINTH

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DOI: <https://doi.org/10.38193/IJRCMS.2025.7106>

ABSTRACT

Ayurveda, an ancient science from the land of civilizations, Bharat is inching its place on the industrial map globally. Presenting itself as a competitive provider of comprehensive remedies to innumerable health issues and focusing an equal attention on nutrition, mental health, cosmetics and prevention, the footsteps of Ayurveda are leaving its mark in the healthcare industry swiftly. With the support & promotion from the present government, the collaborations and project undertaking make it evident that Ayurveda is revolutionizing the field of health on a large scale with digitalization on the platter. The growing social media & online facilitation for the consumer market is making the age-old science to be accessible in a click. The E-commerce tools are a great promoter of Ayurveda and presently these are catering to the requirements of the industry on the large scale globally. The present paper highlights, as to how the pages in the samhitha written by our various acharya ages ago are making Ayurveda turn into an Industry not only in Bharat but worldwide and as to how the exceptionally stiffening e-commerce is blending to accomplish the task.

KEYWORDS: Ayurveda, e-Commerce, social media, online, promoter, samhitha, Acharya, industry, worldwide.

INTRODUCTION

Ayurveda is a unique method of traditional medicine that offers in-depth and vast knowledge on innumerable health conditions and natural treatments. The minimalized adverse effects on both somatic and psychological system enhances the utility of the treatment modality from the others. Ayurveda based treatment therapies lure the population to a larger extent. The world was busy hunting a cure for covid-19 and the government of Bharat, inclusive of many states like Uttar Pradesh, Karnataka, Kerala had already released an ayurveda protocol to manage covid-19 with herbs, minerals and diet-based perspective. The roots of Bharat have always looked up to its own system of medicine from time-time

not only for solutions but for a healthy way of living. Even before the pandemic had stepped the planet, Ayurveda was already well practiced and adopted across the world.

With the central government today, backing the Age old system of medicine, undertaking projects locally and internationally, taking initiatives to chair AYUSH across the globe, signing Memorandum of understanding with more than 18 nations for co-operation in traditional system of medicine, creating centrally funded institutes and universities to promote AYUSH, digitalizing the science by creating APPLICATION (APP) based portals that makes it accessible with a click, the increasing medical tourism or healthcare tourism that makes people aware and experience the age old therapies, one could go through, to get rid of long standing ailments and adding to the faith of the general public in the system and finally the most important reasons are the export of the ayurveda products via the leading corporate groups in Bharat along with the e-commerce networking. This has trended in the past few years and is growing massively across the world unexpectedly.

E-Commerce Platforms

Presently, there are various online ayurvedic products selling marketplace worldwide that come with diversified options and quick access. Few of them are enumerated to have a sneak-peak in the e-commerce pool.

1. Amazon India:

Globally, one of the massive and fastest growing e-commerce platforms, with the widest range of ayurvedic products is Amazon India. It has various sellers and Ayurvedic brands enlisted in the options that makes it a more comprehensive marketplace for consumers looking for diverse options.

2. Flipkart:

In Bharat, A well-known e-commerce platform is Flipkart with often offering markdown on the fitness and wholesome products. It provides a distinctive segment for the ayurveda products. From organic nutraceuticals to herbal cosmetics, the Ayurvedic products available on Flipkart occupy the food supplements inclusive of healthy refreshments and daily nutriments as well.

3. Aayush Bharat:

From providing an expansive domain of ayurveda products, to a wide range of data, information and infrastructure services, on the go digital health transactions with secure, confidential and privacy maintenance of the individual Aayush Bharat is a game changing e-commerce platform that is focusing on the health ecosystem of the nation. is also an online marketplace that sells Ayurvedic products from a variety of Indian brands.

4. 1MG:

1MG, of Tata is a leading online pharmacy and healthcare platform in Bharat. It allows users to order medicines, book lab tests, consult doctors, and access health related information from their smartphones. It not only provides wide range of products and services at affordable prices but also convenient delivery options. The customers can also get cashback and discounts on their orders using the 1mg app and requirements, as per personalized recommendations are provided in their services. They have a strong reputation for quality and their website is easy to navigate. They also offer personalized recommendations based on buyers' individual needs

5. Nirog Street:

With options for buying and selling medicines, tele-Ayurveda to connect Doctors and patients globally for consultation, personalized nutrition plans as per the health concerns and a well-planned treatment strategy with therapies Nirog Street established in New Delhi is today one of the world's fastest-growing technology -led Ayurveda doctor platforms.

6. Jiva Ayurveda:

With a mission of "Taking Ayurveda to every home", Jiva Ayurveda is another popular Indian brand that offers a wide range of Ayurvedic products, including herbal supplements, skincare products, hair care products, and more. They have a user-friendly website and offer personalized recommendations based on buyers' individual needs.

7. Ayur kart:

"Healthcare at a click", with this tagline Ayur kart provides ayurveda products from all the, leading pharmaceutical brand in Bharat, displays a warning information on its site that shows its law abiding standard and cautious approach in misuse of the products. With filters inclusive of various dosage forms of ayurveda medicines, to ailments, to brand, e-consultations, educational resources about ayurveda and the eye- catching classical preparations that most of the vaidyas recommend are all served on one plate of Ayur kart.

The Juggernaut Blend of Pharmaceutical Company & E-commerce Market

Most of the e-commerce markets are directly or indirectly dependent on the Ayurveda companies. In the past few years, the ayurveda pharma industry has swollen as thousands of individuals are becoming more aware of their health. These companies are investing their best number of resources to deliver top-notch medicines. With high end quality ingredients, quality packaging, Good Manufacturing Practices (GMP) insurance, well-executed market plans ayurveda industry is booming rapidly. Vee Remedies, Mac Biosciences, Advance Ayurveda, Pax Healthcare, Navayur Herbals, Zandu Ayurveda, Himalaya Wellness, Baidyanath, Nagarjuna, Aryavaidyasala Kottakkal, Dabur India Ltd, Charak

Pharma Pvt.Ltd, Hamadard Laboratories, Patanjali Ayurved, Shree Dhootapapeshwar Ltd, Swastik Ayurveda, Pfizer India, Mankind Pharma Ltd and many such companies are manufacturing and offering herbal care products in India. Most of the pharma traders, pharma experts, business explorers, new investors, online pharma business look for leading Ayurveda pharma companies for investment and trade. These are 2 sides of the same coin catering to the fast-growing consumer market.

The Gigantic Ayurveda Commodity Market

There are various survey reports on the enhancing demand and supply of ayurveda products.

As per a study, the Ayurveda product market in India is anticipated to grow substantially, reaching an estimated value of US\$ 16.27 billion (Rs. 1.2 trillion) by FY28. This growth is attributed to increasing demand for domestically and internationally natural and herbal remedies, bolstered by a rise in ayurvedic medical practitioners, governmental initiatives, and new entrepreneurs, stated Ayurveda tech startup Nirog Street.

According to Nirog Street's survey, the Ayurveda product market is projected to expand at a compound annual growth rate (CAGR) of 15% from FY23 to FY28, with the product and service sectors growing at rates of 16% and 12.4%, respectively. The survey also revealed that the value of Ayurvedic manufacturing in India stood at US\$11 billion (Rs. 89,750 crore) in FY22, including exports valued at around US\$5 billion (Rs. 40,900 crore) and imports estimated at US\$ 1 billion (Rs. 8,600 crore). Secretary of the Ministry of AYUSH, Padmashri Vaidya Mr. Rajesh Kotecha, emphasized the importance of positioning AYUSH products in global markets and fostering innovation within the ecosystem during a recent CII AYUSH Conclave. The sector's remarkable growth to US\$ 24 billion over the past decade underscores its potential to contribute significantly to India's economy, as noted by Nirog Street.

According to a report by Maximize Market Research Private Ltd., the global Ayurveda market was estimated to be US\$ 4.5Bn in 2019 and is expected to reach US\$ 14.9Bn by 2026 at a CAGR of 16.14%. (For details: <https://www.maximizemarketresearch.com/market-report/global-ayurvedic-market/23882/>) This CAGR makes Ayurveda a sector with significantly high growth potential and makes it attractive for investments.

The huge and loyal domestic market support for Ayurveda in India (estimated to be US \$ 4 Billion according to Research and Markets) is a key factor that augers well for the future of the sector. The Indian market accounts for 89% of the global market. Supported by a large pool of trained manpower and patronized by a large and growing middleclass, the domestic market is expected to grow at a CAGR of 16% in the coming years.

The major markets for Ayurveda outside India include the Asia-Pacific (APAC) countries, USA, Nepal, UAE, the Netherlands, Italy, Russia and France

An Economic Times Health world published article of 2021, clearly stated that the global market for Ayurveda is growing and the international acceptance of the Ayurveda system and its principles are inching its place rapidly. These are the Present market trends of Ayurveda products both domestically & around the globe.

The Wickerwork Box of Ayurveda

As the outreach threshold of Ayurveda is expansively growing there are other nibbles to consider the growing graph. The factors that Ayurveda holds are, the science being Time tested due to centuries of usage and One of the oldest and trusted systems of medicine, a vast pool of Knowledge that could easily and quickly adopt recent trends and modern approaches, Well-developed systems of education, regulation, medical services and manufacturing infrastructure, Large pool of skilled manpower, Proactive International Cooperation policies of Ministry of AYUSH, including collaborations with bodies like the WHO, the massive local market in India with the patronage of a growing middle-class population, Significant and growing adoption of Ayurveda in countries like USA, UAE, Russia, Japan and many more destinations ensuring stability locally and internationally

The newer dosage forms like gel capsules, probiotics, Nutraceuticals (products derived from food sources but which provide extra health benefits) and personal care products like lotions, oils and shampoos are among the major product segments, apart from medicinal formulations. The nutraceuticals include those providing cellular health support, immune health support, biochemical/neuroendocrine support and nutritional support through phytonutrients.

These all, are collectively supporting and influencing the growth and demand of global market of Ayurveda.

METHODOLOGY

Following are the key points to focus while building the marketplace with the leading e-commerce platform.

1. Vendor Dashboard:

A dedicated interface provided to sellers or vendors within an e-commerce platform, not only allows vendors to manage their product listings, view order details, track sales performance, and handle other aspects of their business but also makes the vendor user-friendly, providing real-time insights and tools for efficient store management.

2. Admin Dashboard:

The central control panel accessible to platform administrators that which provides a complete overview of the entire marketplace, including user management, order monitoring, analytics, and configuration settings. This is used to oversee operations, manage users and vendors, and make data-driven decisions based on platform performance.

3. Product Management & Order Management:

This is the best feature to add, edit, and organize the product listings effectively for the consumers. This includes tools for creating detailed product descriptions, uploading images, managing inventory, and categorizing products. A robust product management system contributes to a well-organized and visually appealing marketplace.

Order management involves overseeing the entire order lifecycle. This includes order processing, fulfillment, and tracking. Vendors and administrators should have access to tools that allow them to view and manage orders, update order statuses, and communicate with customers regarding their purchases.

4. Commission Setup:

How much of a sale's revenue is retained by the platform is determined by the configuration of the commission structure. To facilitate transactions this feature is crucial for establishing a fair and transparent system for compensating the platform. It often involves percentage-based or fixed commission models.

5. Returns and Refund Management:

To handle the customer returns and refund requests Returns and refund management tools are essential. Vendors and administrators should have a streamlined process for managing these situations, including initiating returns, issuing refunds, and updating inventory accordingly. Clear communication with customers throughout this process is key.

6. Integrated Shipping:

Integrated shipping features facilitate a seamless and efficient shipping process for both vendors and customers. This includes integration with popular shipping carriers, tools for generating shipping labels, calculating shipping costs, and providing customers with real-time tracking information. Integrated shipping contributes to a positive customer experience and efficient order fulfillment.

RESULTS AND DISCUSSION

An unambiguous understanding of the varied e-commerce platform like Amazon, Ayur kart, Jiva

Ayurveda etc. kindled by the vast pharma companies like Shree Dhootapapeshwar, Zandu Pharmaceuticals, Skm pharmaceuticals, Charaka Pharmaceuticals, Aryavaidyashala Kottaikal, Himalaya etc. along with the perfect blend of ayurveda product drivers like being age old science and time tested, easily feasible with modern approach, holistic approach, various options in treatment modalities, provides a comprehensive approach to health and wellness, emphasizing prevention, balance, and the integration of natural therapies etc. all of these coming together and eventually being reinforced by the government initiatives and projects both locally and globally are evident that ayurvedic products is reaching the corners of the world via e-commerce.

CONCLUSION

Today, people have developed a lot of interest in Ayurvedic treatments, because of which Ayurveda healthcare has become a popular and profitable industry for business. The government is also supporting Industry of the Indian system of medicine to grow and develop. There are various initiatives from the government of Bharat and the Ministry has developed a Central Sector Scheme for Promotion of International Co-operation in Ayush (IC Scheme) under which Ministry of Ayush provides support to Indian Ayush Manufacturers/ Ayush Service providers to give boost to export of Ayush products & services; facilitate International promotion, development and recognition of Ayush system of medicine; foster interaction of stakeholders and market development of Ayush at international level; promote academics and research through establishment of Ayush Academic Chairs in foreign countries and holding training workshop/symposiums for promoting and strengthening awareness and interest about Ayush Systems of Medicine at international level.

The Ministry of Ayush in cooperation with Ministry of Commerce and Industry has set up an Ayush Export Promotion Council for medicines and products of Ayurveda, Homoeopathy, Siddha, Sowa Rigpa and Unani systems and services of the Ayush systems.

One must be an enthusiast for health and wellness and carry an entrepreneurial streak, to grab the opportunity of the Ayurveda e-commerce platform. With several e-commerce platforms available in the market today, it is easy to build and expand Ayurveda products. The exploration of the e-commerce platforms is the key to cater to the fast-growing industry of Ayurveda.

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