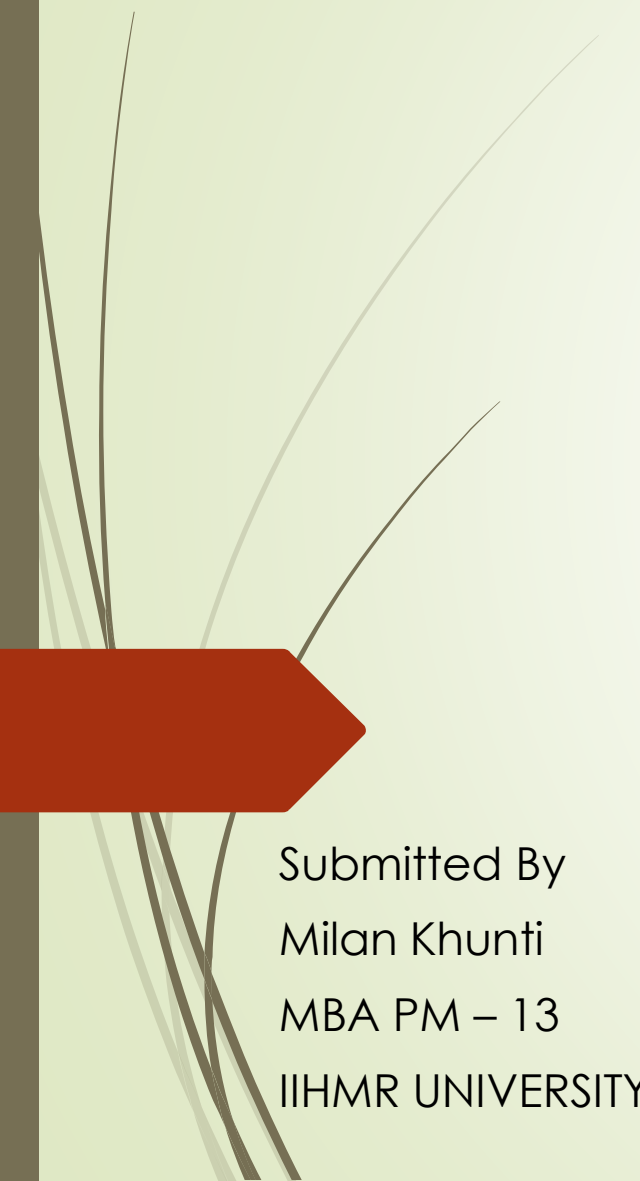


CONSUMER BUYING BEHAVIOUR TOWARDS PROTEIN SUPPLEMENTS



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INTRODUCTION

➤ Protein

- ❖ Proteins are complex organic molecules that are required for the structure, function, and regulation of living creatures' cells, tissues, and organs.
- ❖ Proteins are necessary components of all living creatures, serving a variety of structural and functional tasks in the body. Proteins are composed of lengthy chains of amino acids joined together by peptide bonds.

➤ PROTEIN SUPPLEMENT

- ❖ protein supplements are the products that are made to provide extra source of protein to individuals to increase their protein intake. These supplements can come in different forms such as, powders, bars, and drinks, and they contain different types of protein, such as whey, casein, soy, or pea protein.
- ❖ Protein supplements are mostly used by athletes and fitness people for muscle growth, repair, and recovery after exercise. They are also used by individuals whose daily protein requirement is not fulfilled by the normal diet, particularly vegetarians.

INDUSTRY OVERVIEW

Global Nutraceutical Market Overview

Currently, the USA, Japan, and Europe own 90% of the global nutraceutical industry. At a compound annual growth rate (CAGR) of 8%, the worldwide market is expected to expand from USD 247 billion in 2019 to USD 336 billion by 2023.

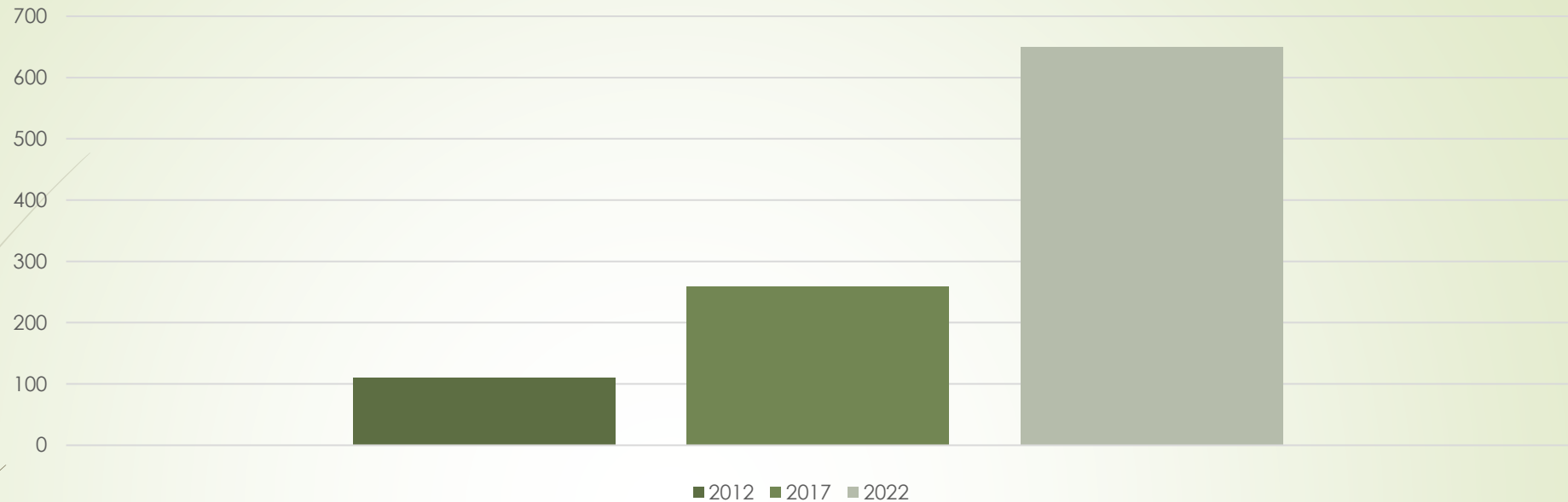
Indian Nutraceutical Market Status

The nutraceutical companies are now focusing on developing nations in the Asia Pacific region after these worldwide markets have reached maturity.

Only 2% of the worldwide nutraceutical industry's share was held by the Indian market in 2017, and as of 2019, it is anticipated to be worth \$5 billion. By 2023, it is projected to reach USD 11 billion, growing at a CAGR of 21%.

By 2023, India is also expected to hold at least a 3.5% market share of the global market.

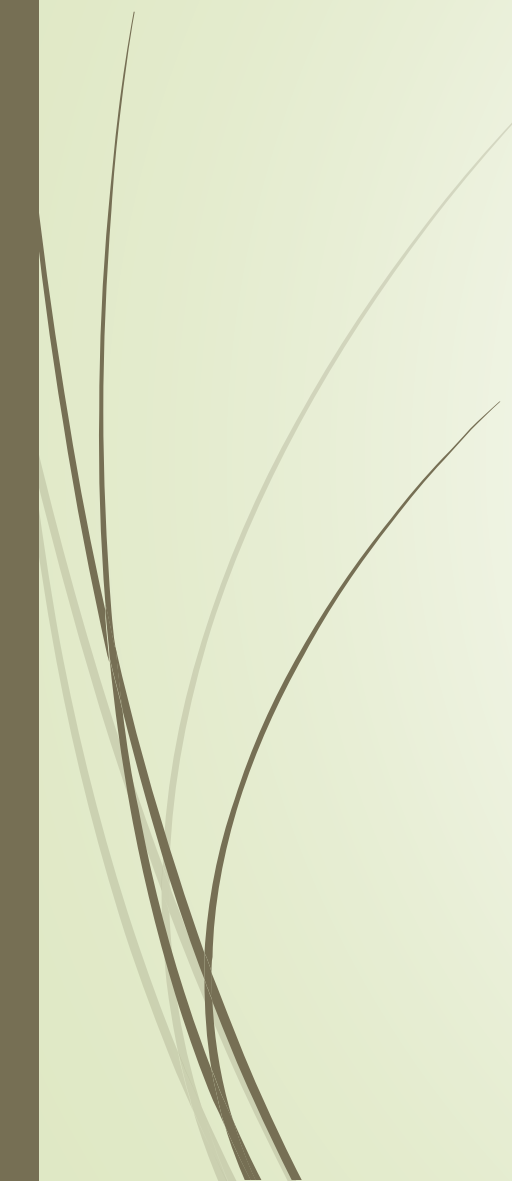
Indian Nutraceutical Market value in Billion Indian Rupees



- ❖ In FY20, India exported pharmaceuticals worth USD 16.3 billion. India exported medicines worth USD 15.86 billion in FY21 as of November 2020. In FY20 and October 2020, pharmaceutical exports totaled USD 2.07 billion and USD 16.28 billion, respectively.
- ❖ The Indian market now imports USD 2.7 billion worth of nutraceuticals, compared to USD 1.5 billion in exports. By 2023, the market is anticipated to expand at an impressive 22% CAGR.
- ❖ Throughout the pandemic, the Indian nutraceuticals market has grown at a 25% annual rate. Additionally, FDI has grown, going from 131.4 million USD in FY12 to 584.7 million USD in FY19.

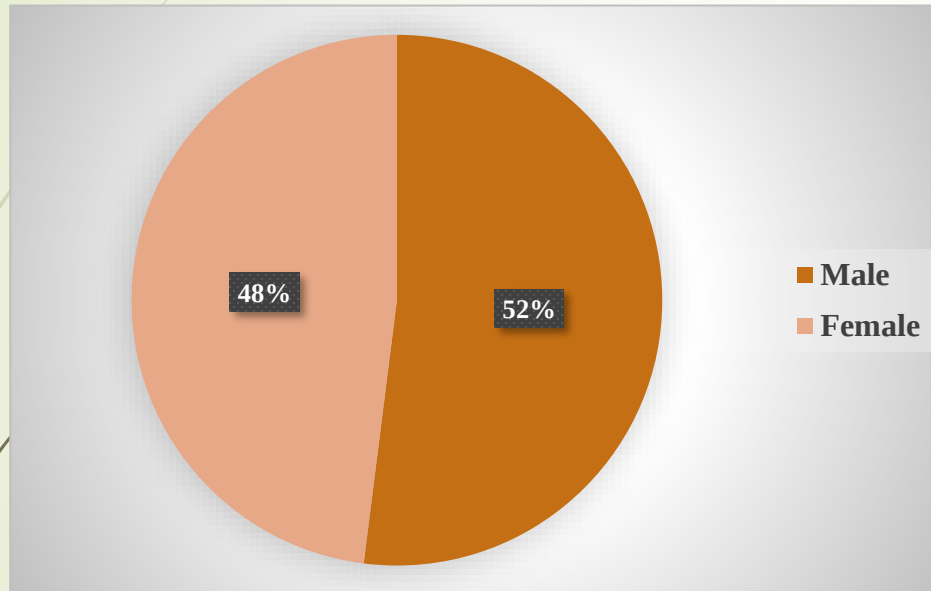


METHODOLOGY

- **STUDY DESIGN** – Descriptive Study
 - **STUDY SETTING** – Ahmedabad, Gujarat
 - **STUDY POPULATION**
 - Inclusion criteria - Population of age group 15-50 years were included in the study
 - Exclusion criteria - Population below age group of 15 years and above age group of 50 years were excluded from the study
 - **STUDY TOOL** – Structured Questionnaire
 - **DURATION OF STUDY** – 3 months
 - **SAMPLE SIZE & TECHNIQUE** – 100 respondents, Non- Probability convenience sampling.
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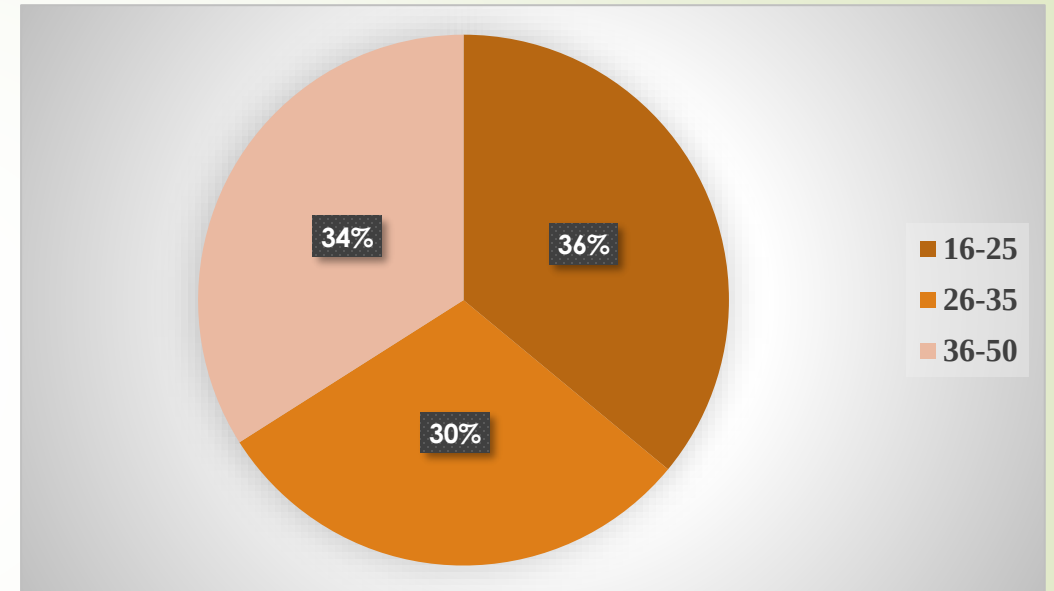
RESULTS

GENDER



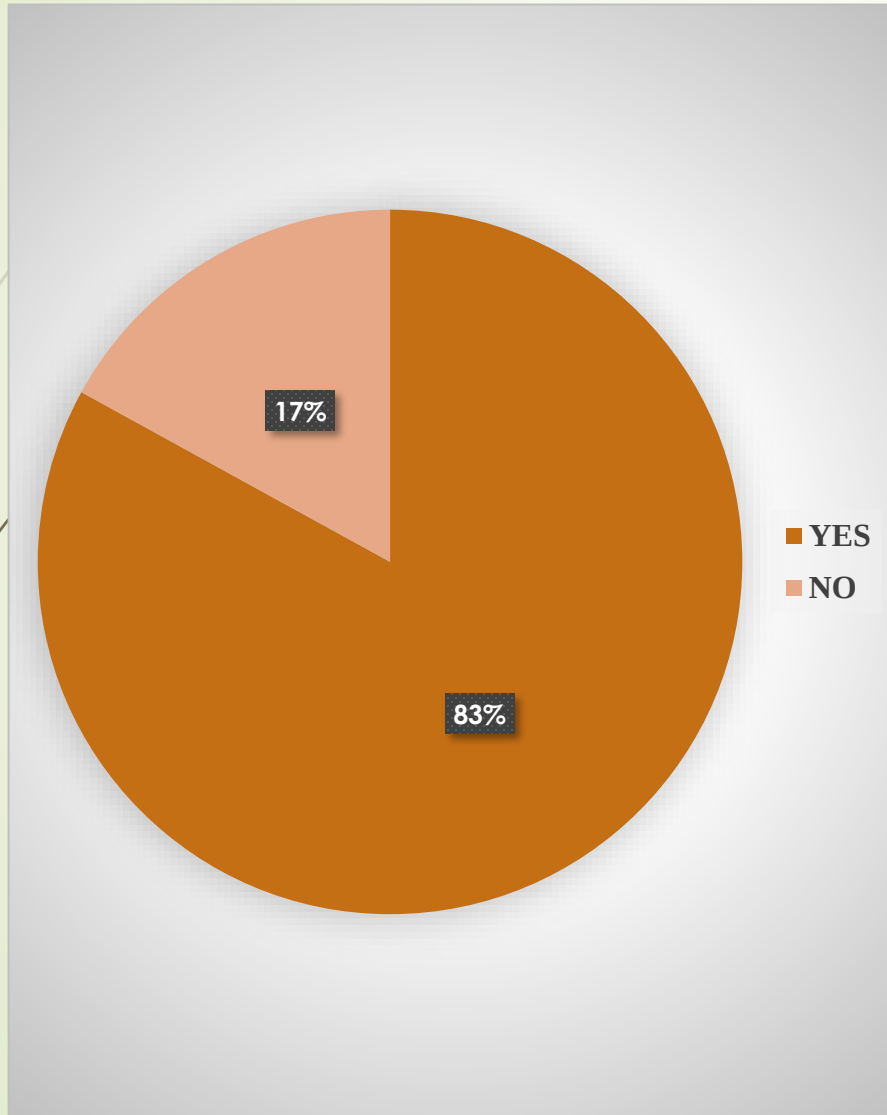
The Findings show that Out of 100 respondents, 52 respondents were male whereas 48 respondents were female. The above Fig 4.1 represents 52% of the respondents were male and 48% were female.

AGE (IN YRS)



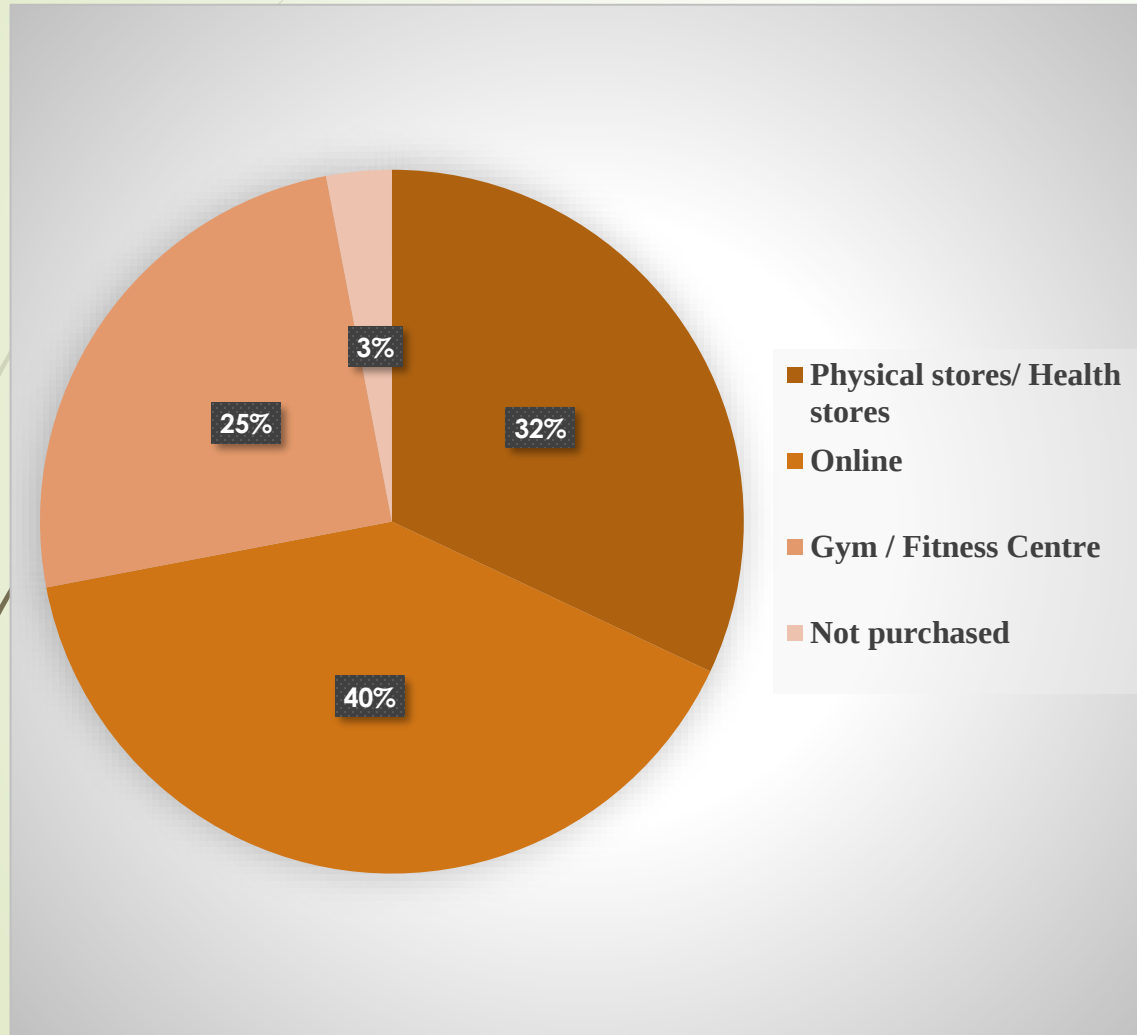
The above figure represents that out of 100 respondents 36% of the respondents belong to the age category of 16-25 years of age, 30% of the respondents belong to the age category of 26-35 years of age and 34% respondents belong to the age category of 36-50 years of age.

OCCUPATION



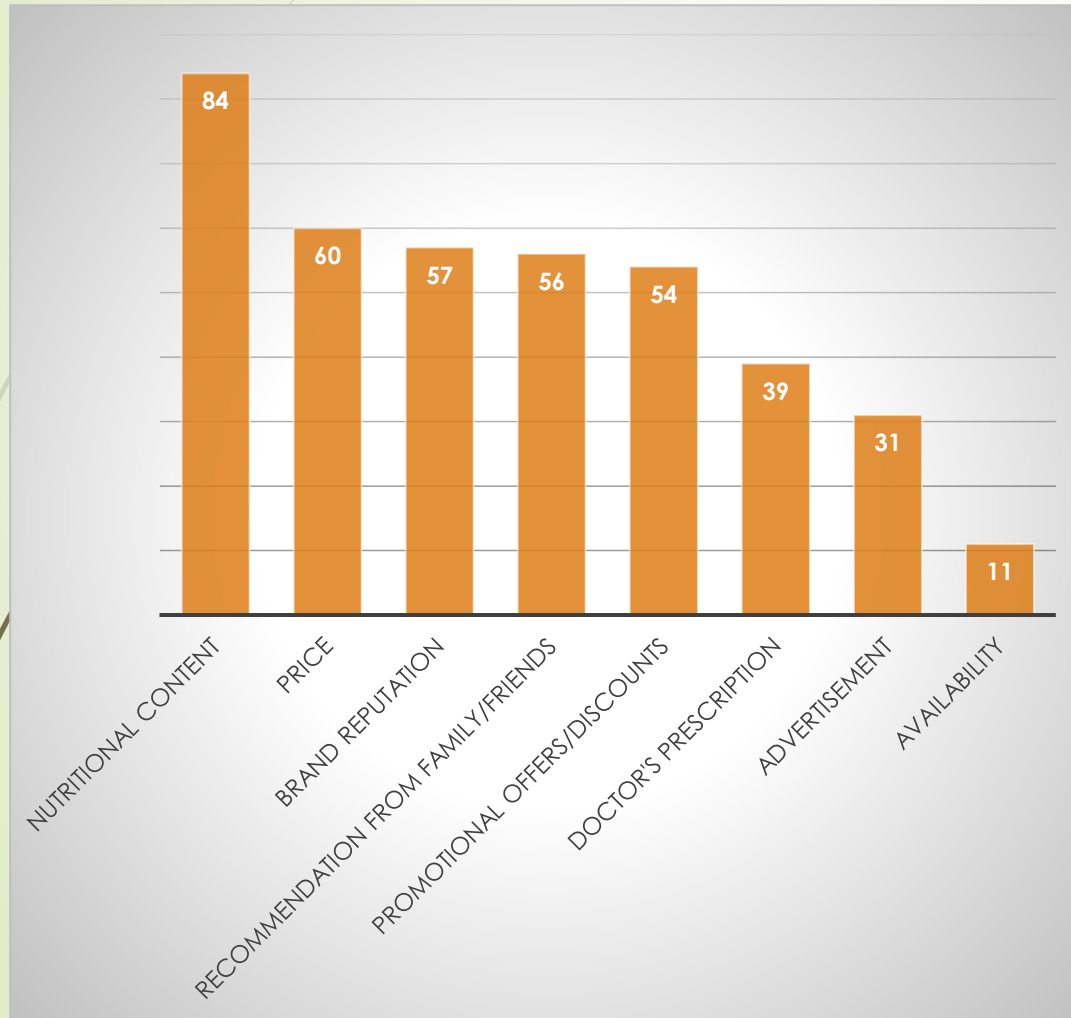
- The figure shows that 83% of the respondents have purchased protein supplement one or the other time while only 17% of the respondents have never purchased any protein supplement.
- The higher proportion of protein supplement usage among the people depicts the knowledge and awareness regarding the supplement and its benefits for a healthy lifestyle.

FROM WHERE DO YOU USUALLY PURCHASE PROTEIN SUPPLEMENTS?



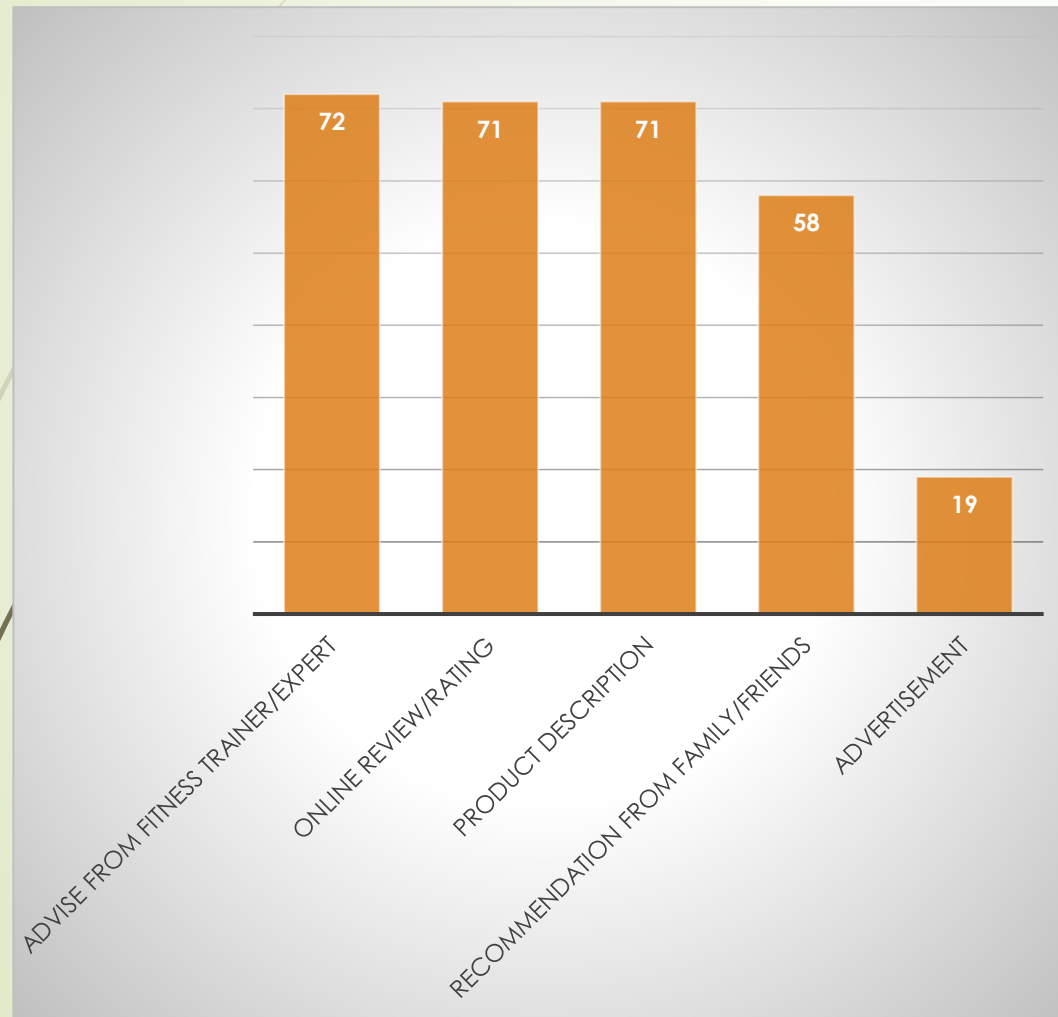
- The figure shows that majority of the respondents (40%) purchase supplements online while 25% from fitness centre and 32% from physical stores.
- The findings show that a large proportion of people purchase protein supplements online and from physical/health stores.

WHAT FACTORS INFLUENCE YOUR DECISION TO PURCHASE PROTEIN SUPPLEMENTS?



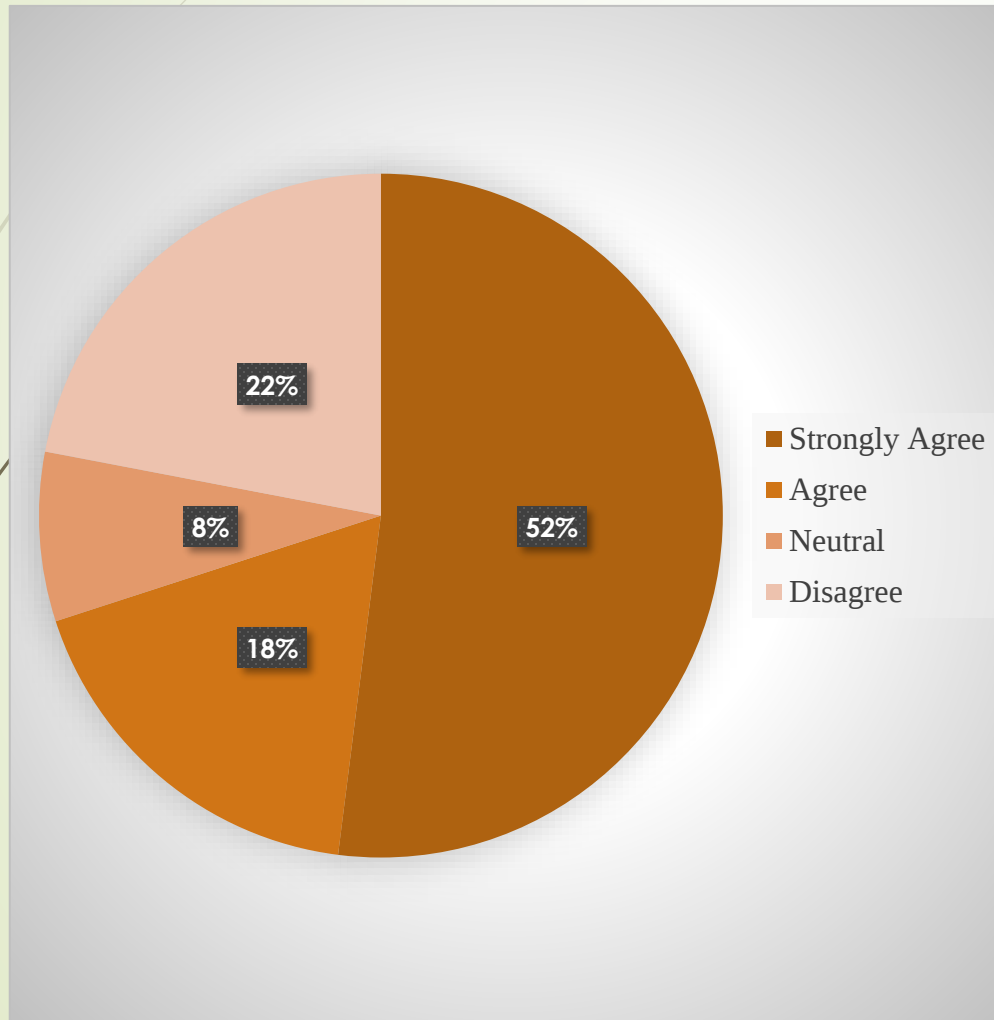
- The figure shows that a major proportion of participants considered nutritional content as the most influencing factor while purchasing protein supplement followed by price, brand reputation and recommendation from friends/families.
- The data reflects that now people are more aware of the nutritional content the supplement contains and the price offered to them

WHAT SOURCE OF INFORMATION YOU RELY ON WHILE MAKING A PURCHASE DECISION FOR PROTEIN SUPPLEMENTS?



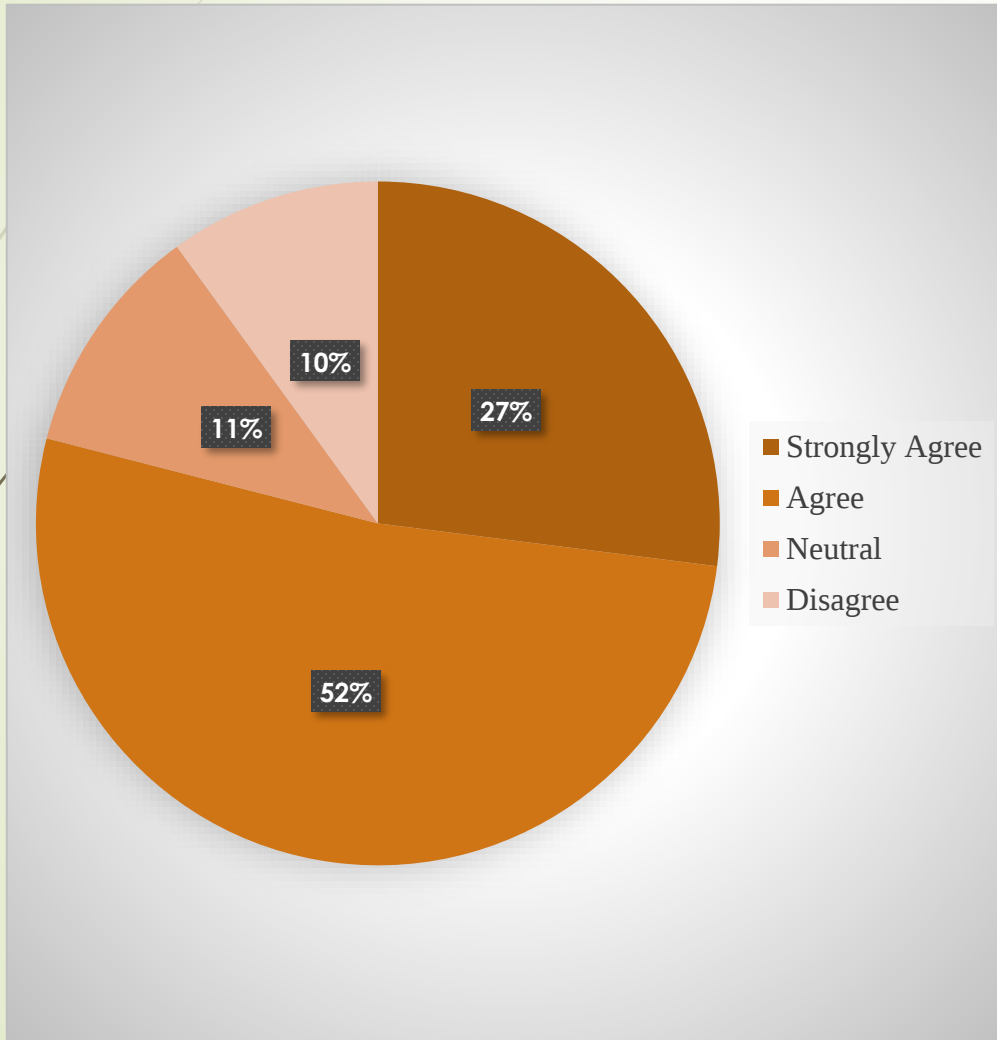
The figure shows majority of the population rely on all the three factors (Advice from fitness expert, online reviews and product description) while purchasing the protein supplement

PRICE AFFECTS YOUR DECISION OF PURCHASING PROTEIN?



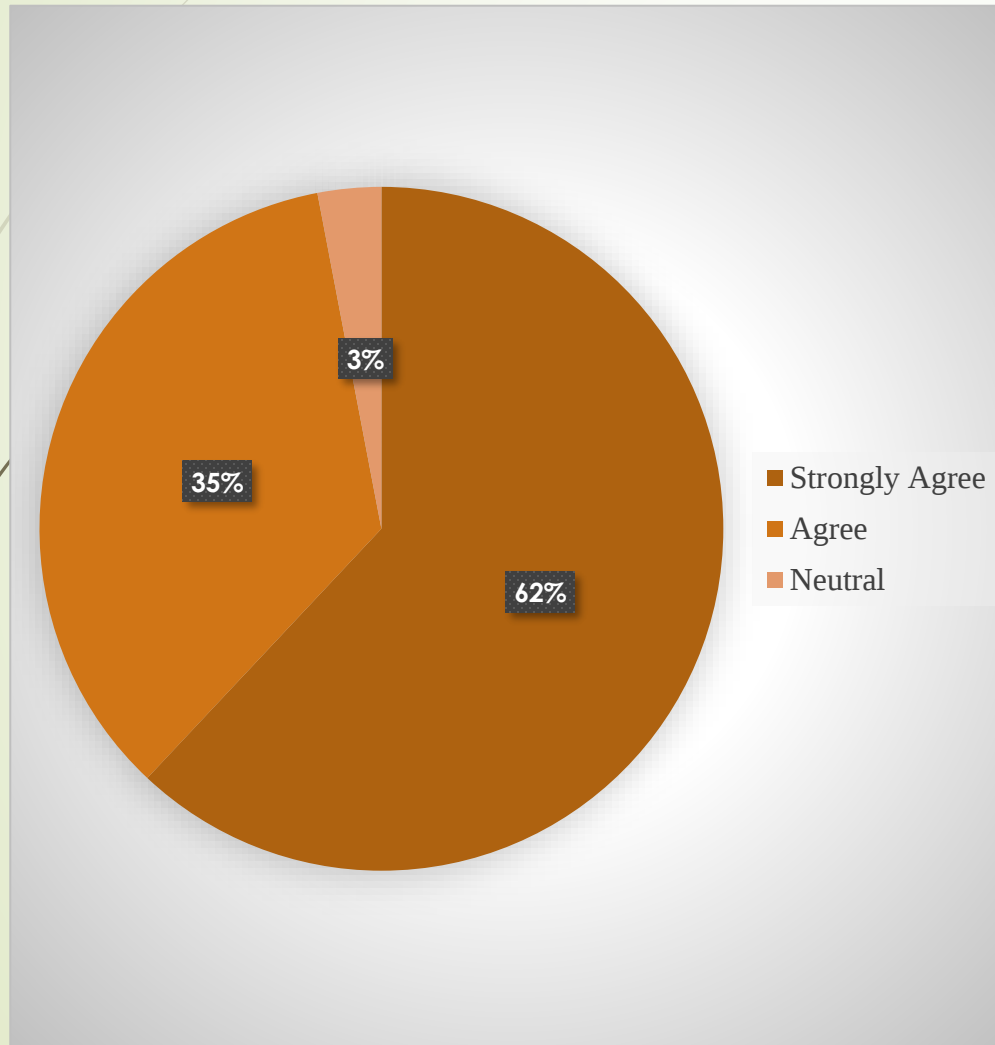
- The figure shows that nearly half of the respondents (52%) strongly agree and 22% of the respondents agree, collectively constituting 74% of the sample that agrees, that price affects their decision of purchasing protein. This indicates that demand of protein supplement is sensitive to price fluctuations and the market is highly competitive.

BRAND REPUTATION AFFECTS YOUR DECISION OF PURCHASING PROTEIN?



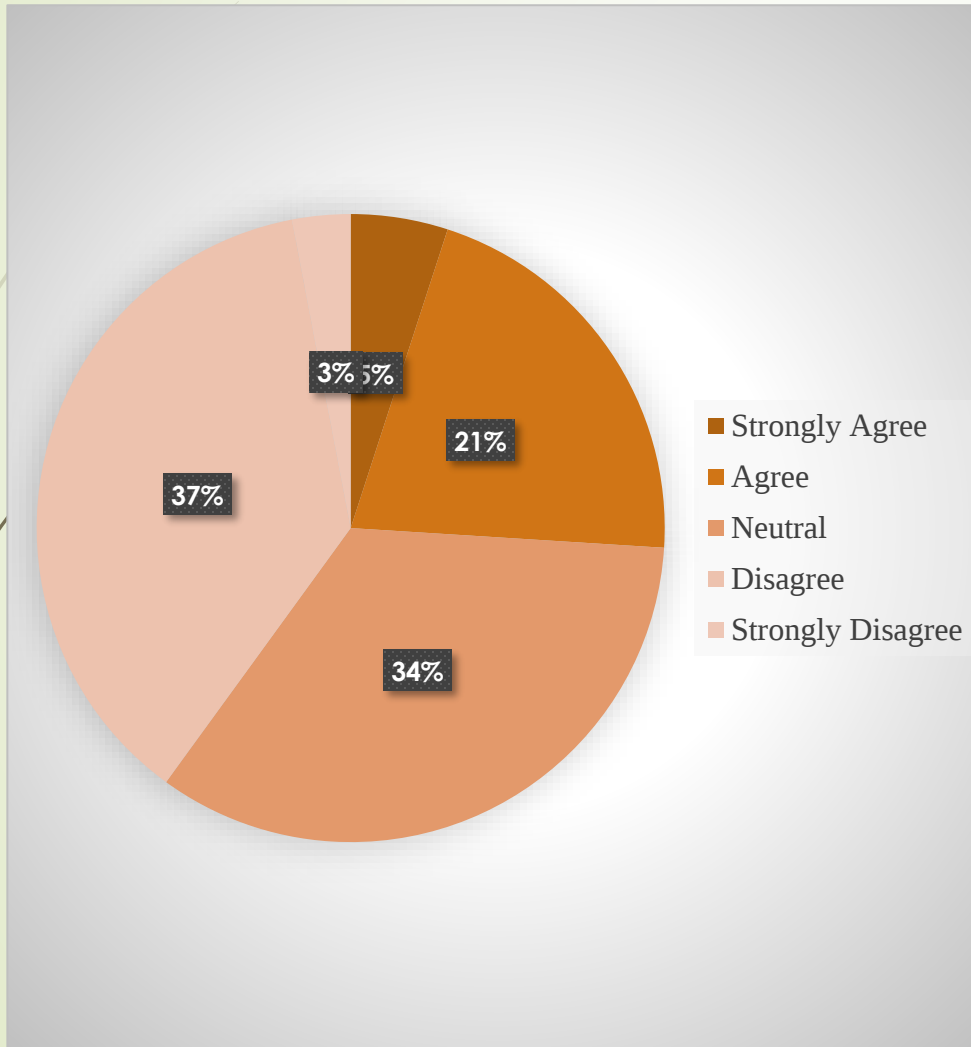
- The figure shows that Brand reputation plays a key role while making the decision of purchasing protein supplement. 79% of the respondents agrees that brand reputation affects their decision.

INGREDIENTS/NUTRITIONAL CONTENT AFFECTS YOUR DECISION OF PURCHASING PROTEIN?



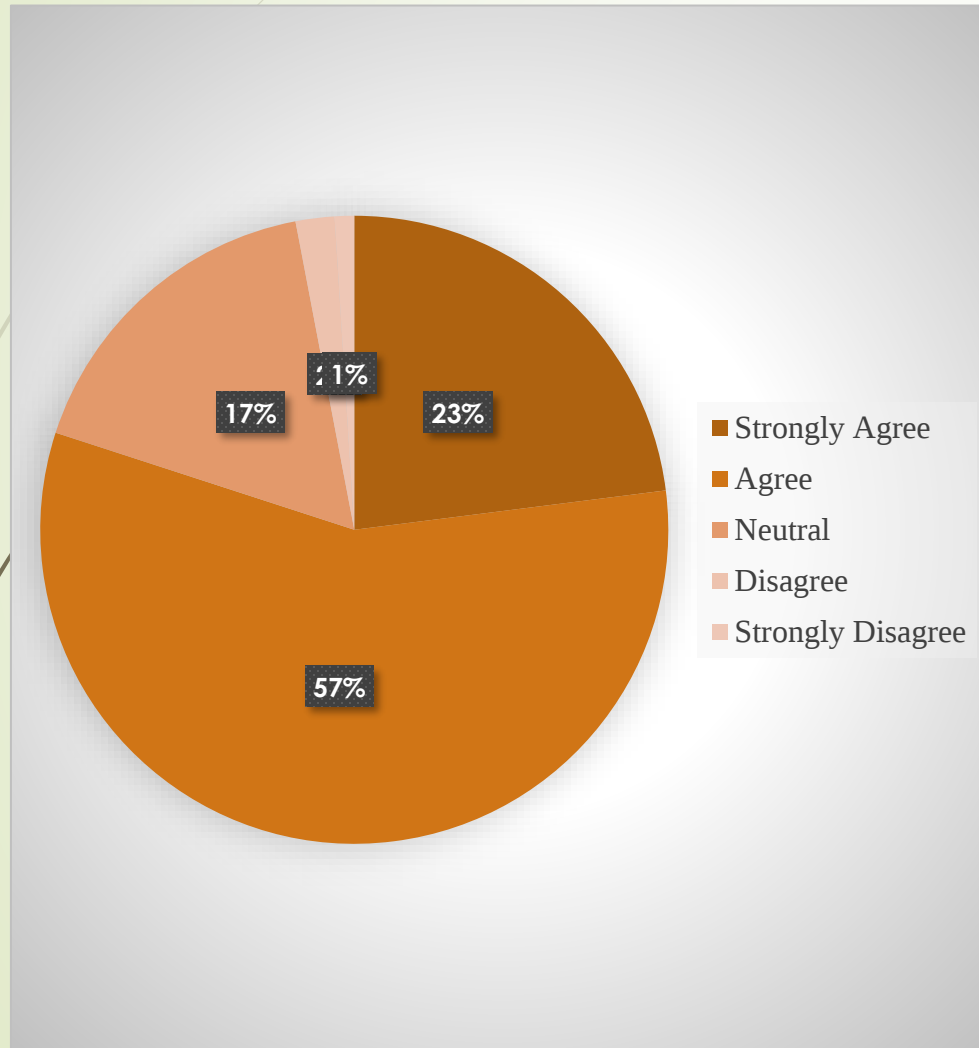
- The figure shows that 97% of respondents believe that ingredients or nutritional content affects their decision of buying protein supplement. This shows that consumers are becoming increasingly concerned about the ingredients they consume.
- The high percentage of respondents valuing nutritional content suggest a market demand for customization and personalized products.

PACKAGING/LABELLING AFFECTS YOUR DECISION OF PURCHASING PROTEIN?



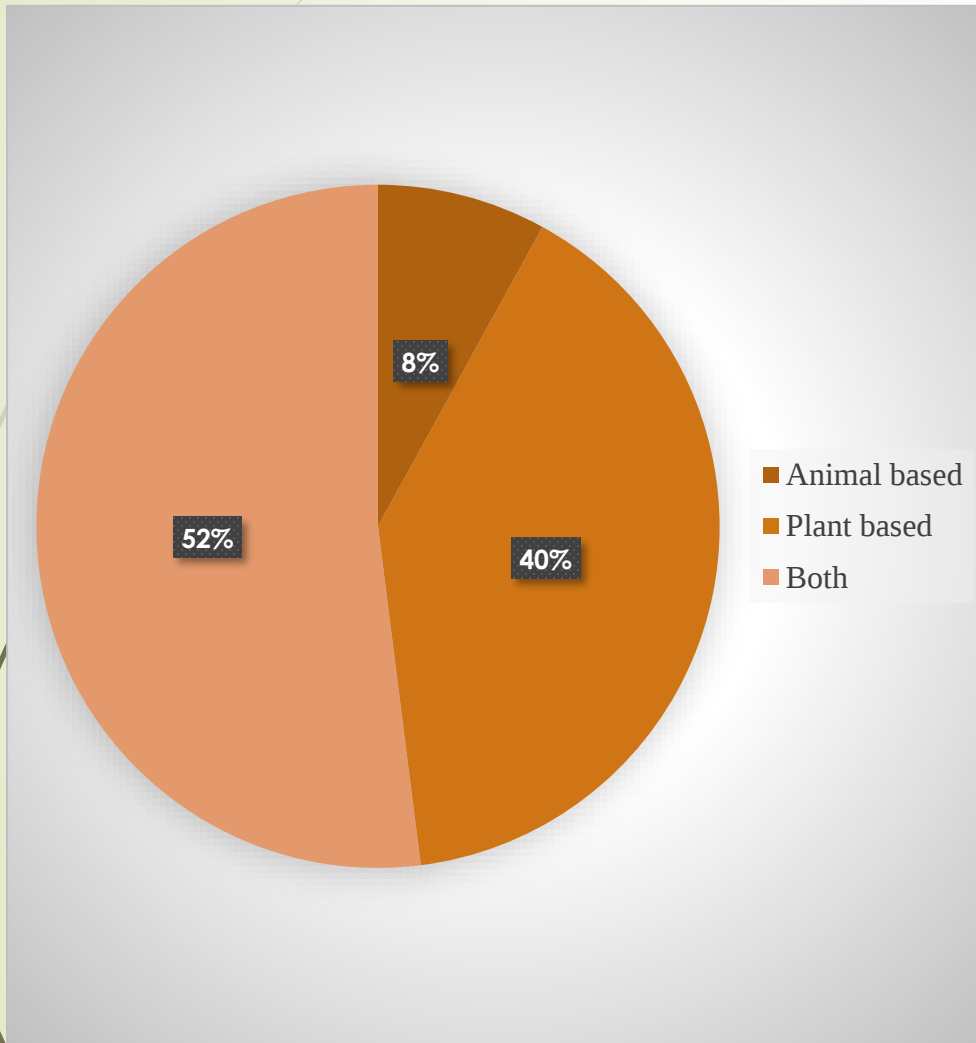
- The above fig 4.11 shows that 71% of the consumers believes that packaging/labelling doesn't affect their decision of purchasing protein which shows that they are less focused on the packaging or design and more focused towards the core attributes such as ingredients as seen in the results also.

RECOMMENDATION FROM FRIENDS/FAMILY AFFECTS YOUR DECISION OF PURCHASING PROTEIN?



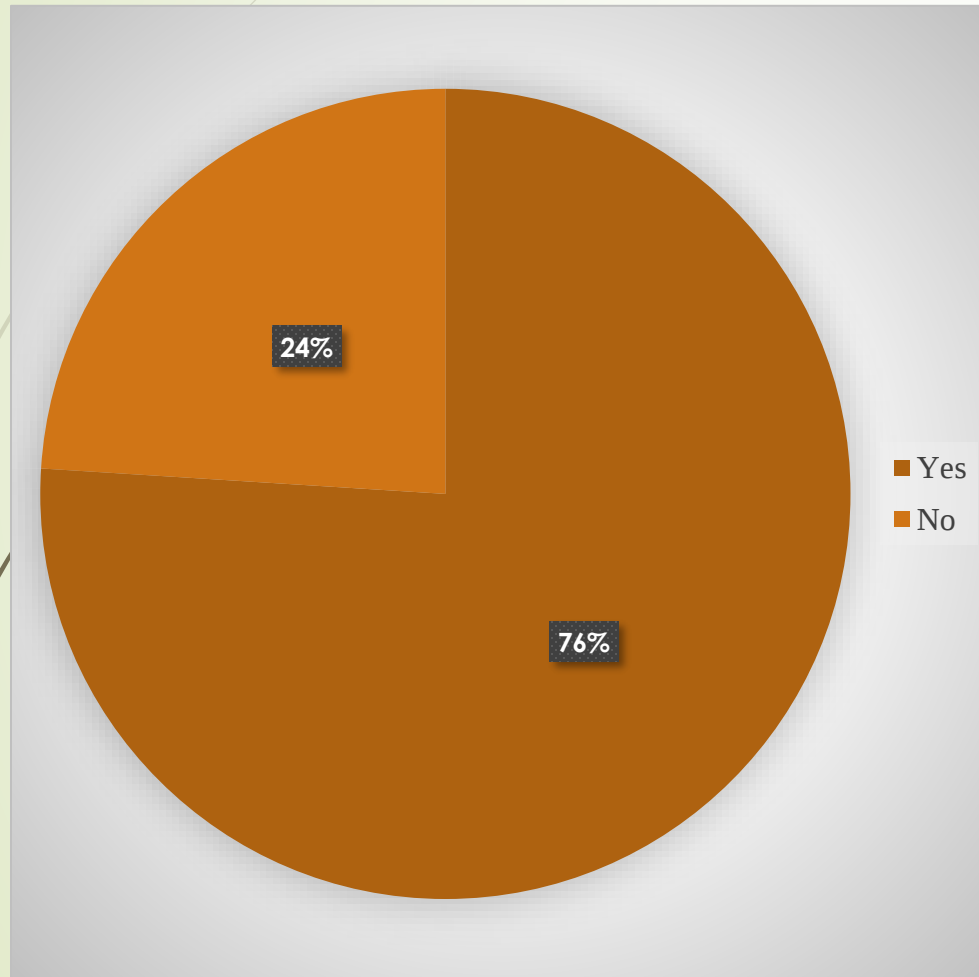
The figure shows that Only 3% believes that recommendation from friends/family doesn't affect their decision of purchasing protein, rest 74% agrees that recommendation plays a key role while 23% considers the recommendation as a neutral factor.

WHAT TYPE OF PROTEIN SUPPLEMENT YOU PREFER?



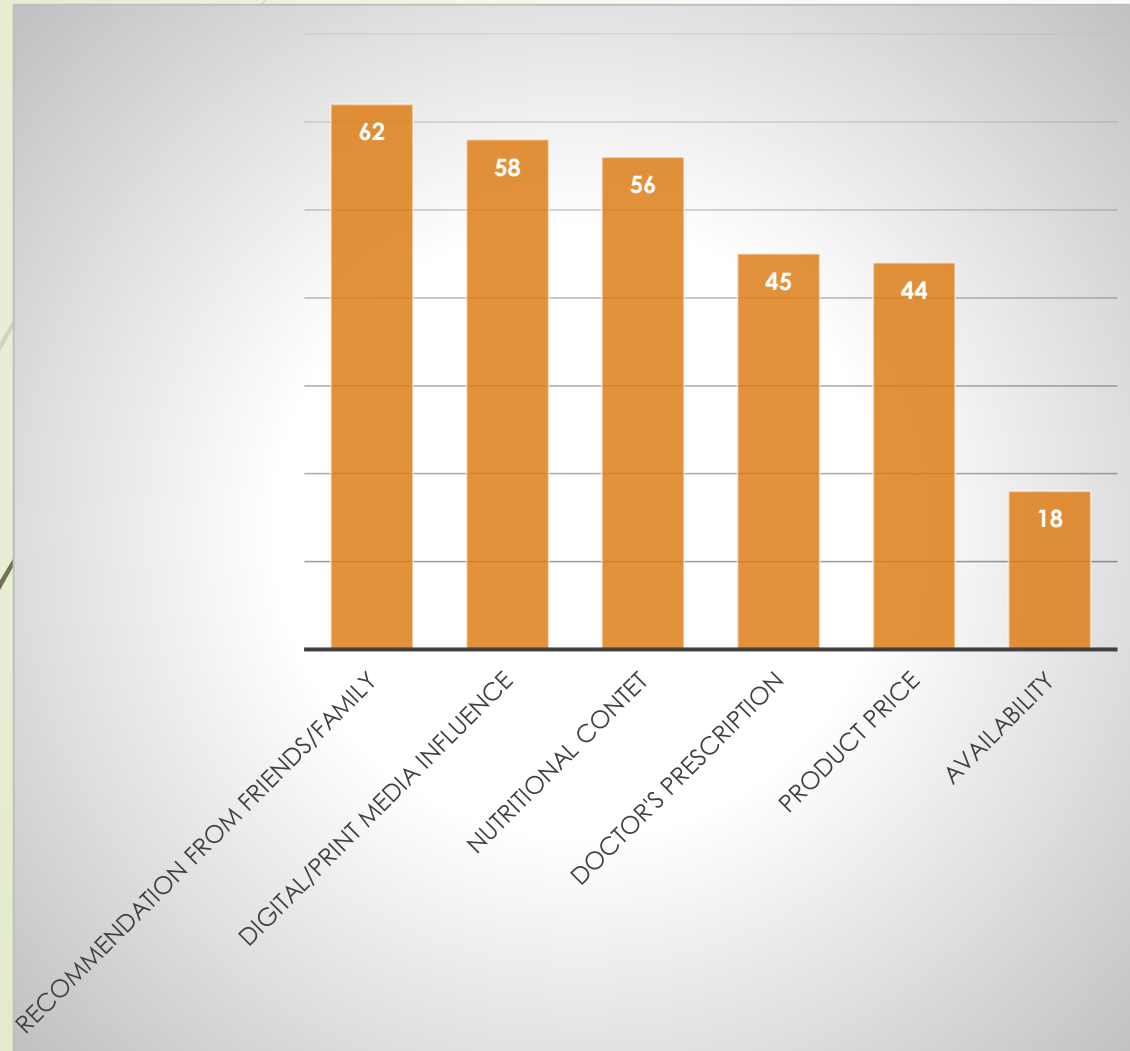
- The figure shows that 40% of consumers prefer only plant based protein and 52% of consumers prefer both while only 8% of population prefer animal based protein supplement.
- Gujarat being the study setting, it is also considered as one of the factor for more preference being given to plant based protein as the state has significant no of vegetarian population.

HAVE YOU EVER SHIFTED FROM ONE PROTEIN SUPPLEMENT TO OTHER?



The figure shows that 76% of participants shifted from one protein supplement to other. This suggests that the supplement market is very competitive and dynamic. The consumers have various options available and they tend to switch according to their desirable need or results.

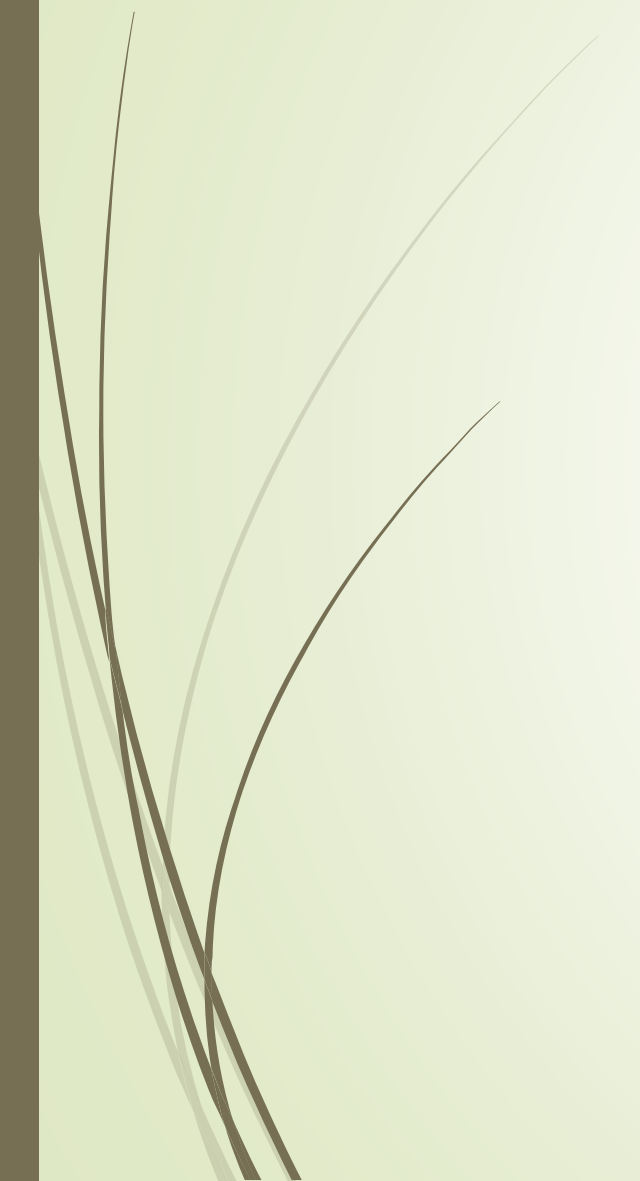
WHICH FACTOR WILL YOU CONSIDER WHILE SHIFTING FROM ONE PROTEIN SUPPLEMENT TO ANOTHER?



The above fig 4.15 shows that recommendation from friends/family, Digital/print media influence and nutritional content are the key factors that are considered while shifting from one protein supplement to another.

CONCLUSION

- This study on consumer buying behaviour towards protein supplement shed light on numerous key elements that influence consumer's decision in this market segment. Firstly, a sizable majority of respondents have purchased protein supplements at least once, demonstrating broad interest in and use of these items. This indicates how important and popular protein supplements are among consumers. The study also focuses on different channels used for purchasing protein in which online platform is used the most, followed by fitness centre and physical stores.
- This shows the importance of accessible and convenient way of purchasing options. The study also shows nutritional content is the most influencing factor while purchasing supplements followed by price, brand reputation and recommendations from friends and family. According to the study, respondents rely on different factors such as fitness experts, Internet review and product description for purchasing protein supplements. Price has a great impact on the consumers. Brand reputation also plays a major role. In addition to this, study reflects the importance of nutritional ingredients. It was seen that a very few respondents get affected by packaging and labelling while the recommendations from friends and families are highly considered.
- Finally, this study emphasises the market's dynamic nature and the need for marketers to adjust to consumer expectations. Understanding consumer preferences, having a varied range of options, and delivering clear information and advantages are critical strategies for businesses seeking to flourish in this competitive field. Businesses may strengthen their connections with their target audience and develop brand loyalty by aligning with customer requirements and preferences in the ever-changing world of protein supplements.



THANK YOU