

Data Analytics and Marketing Plan for Health Supplement Market

Organization description, Vision and Mission

Forage, founded in 2017, provide Consulting & Upskilling services to Companies and Professionals. Since its inception Forage has provided its services to 100+ Companies belonging to Healthcare, Marketing, Financial Services, Manufacturing sectors.

To empower Organizations and individuals, drive innovation, and collaboratively address the challenges facing our society. By championing continuous learning and improvement, we envision a brighter future where knowledge, progress, and positive change are accessible to all.

To create positive change and improve the world through continuous learning and process improvement. Through our innovative programs, resources, and partnerships, we aim to foster a culture of continuous improvement, where individuals and organizations are inspired to constantly learn, adapt, and innovate.

Aim & Objective

Project Title: Data Analytics and Marketing Plan for Health Supplement Market

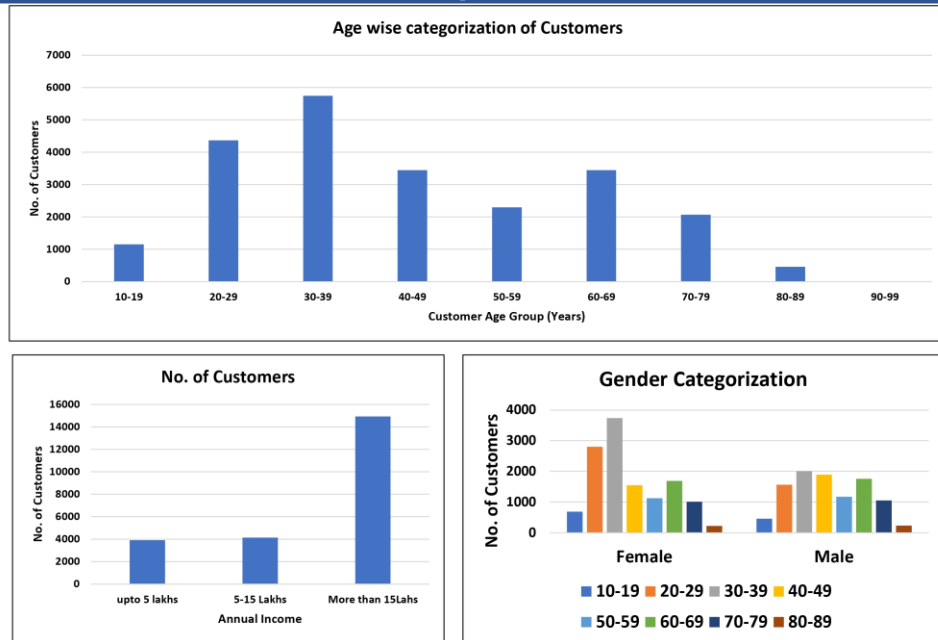
Aim & Objective: To review and analyze Customer Data of past 3 years, extract insights from the data and accordingly make a Marketing plan for Healthcare supplement market.

About the project

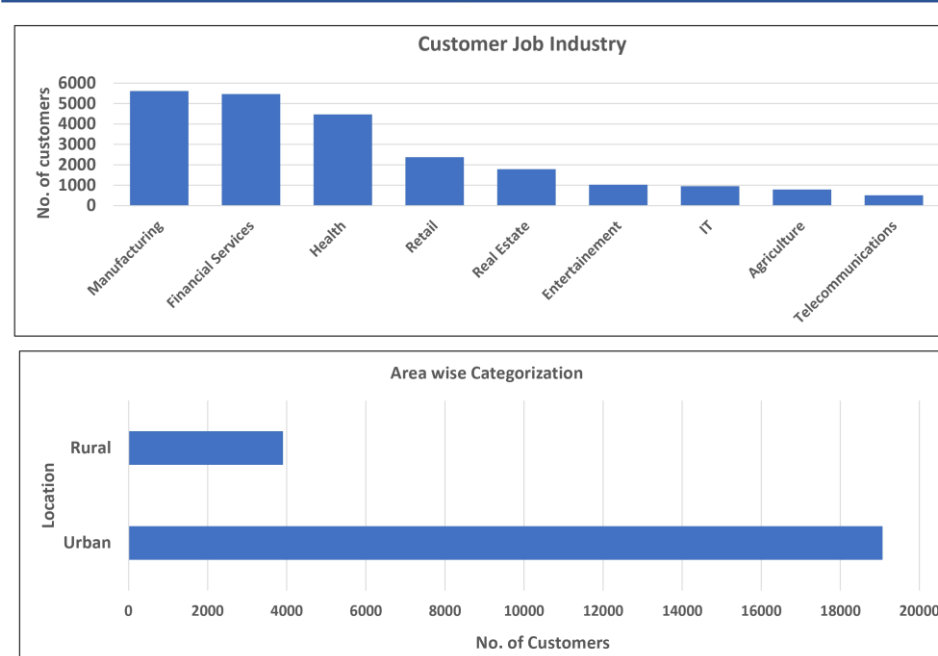
I was provided customer data of last 3 years of client working in Health supplement market. The total No. of entries were 22974. As a part of my internship I had to perform the following Tasks:

1. Data Cleaning
2. Data Exploration to find patterns and insights
3. Making a Marketing plan

Data Exploration



Data Exploration



Data Insights

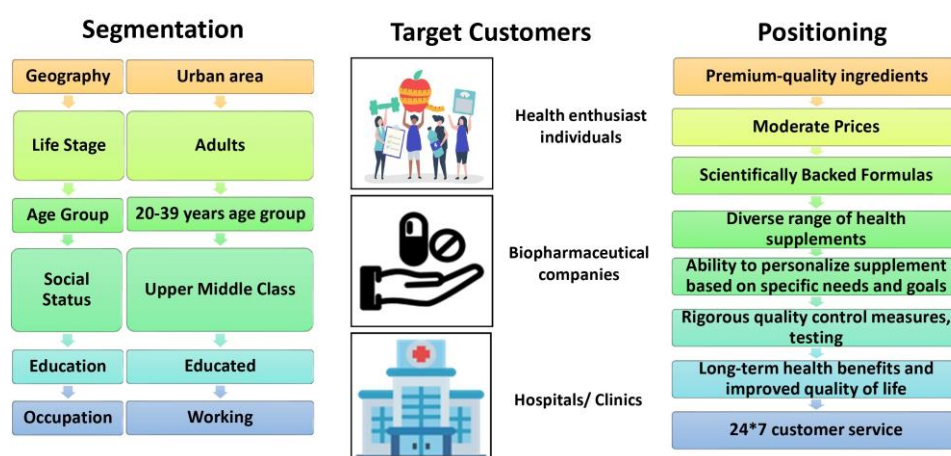
Based on the data the high value customers were identified namely:

1. Living in Urban Areas
2. Aged between 20-39 years
3. Identified as a Female
4. I working in Manufacturing, Financial Services & Health Industry.

A few possible explanations for the observed customer categorization are:

1. Higher disposable income and Health consciousness in individuals living in Urban areas.
2. Age group of 20-39 may be having more access to information related to Health and nutrition due to internet.
3. Health-conscious culture in Manufacturing, Financial Services & Health Industries.
4. Females trying take care of the health and nutrition of the family.

Segmentation, Target, Positioning



Market Analysis and Landscape

Health Supplement Market in India:

The Indian Health Supplement Market was valued USD 3924.44 million in FY2020 and is predicted to grow over a CAGR of 16% until FY2027. Growth in the market can be attributed to growing consumer awareness about preventive healthcare, increasing purchasing power, and rising cases of lifestyle diseases such as obesity, blood pressure, diabetes, malnutrition, etc. In addition, the adoption of aggressive marketing & promotional strategies for the promotion of dietary supplements is expected to positively influence the growth of the market.

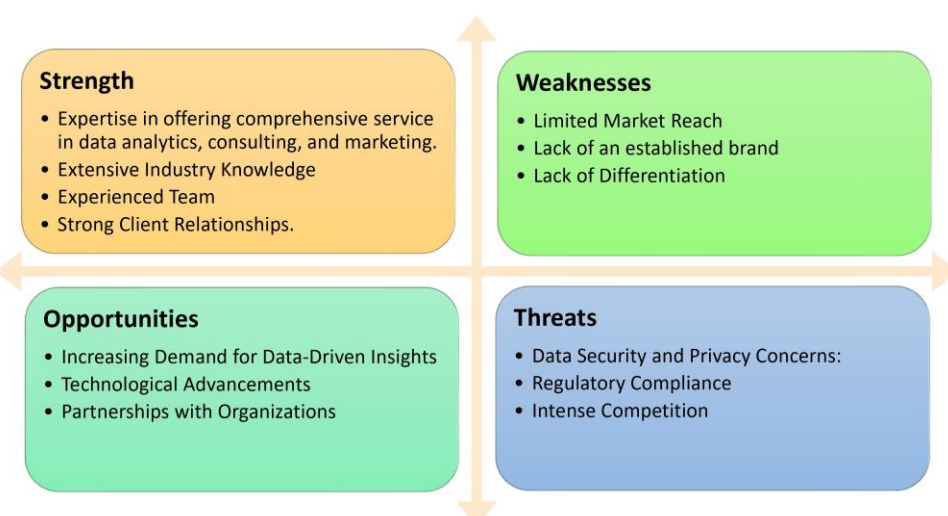
Figures in Glance:

- The Health Supplement market in India stood at US\$ 2.21 billion in 2016.
- Health Supplement industry in India is projected to reach \$11.6 bn by The end of 2027.
- The Indian Health Supplement market is growing at a CAGR of 16.2% in the forecast period.



Source:
<https://www.researchandmarkets.com>

SWOT Analysis



Difference between practical exposure and theoretical understanding

Theoretical understanding has equipped me with a strong foundational knowledge and conceptual framework, allowing me to grasp the fundamental principles and theories of my field.

However, it is through practical exposure that I have been able to translate that theoretical knowledge into real-world scenarios. By actively engaging in hands-on experiences and tasks, I have gained valuable insights and skills in the practical application of concepts and techniques such as:

1. Data Analysis
2. Collaborating with different departments
3. Team work
4. Importance of Market to drive business growth

Challenges faced during internship

- Adjusting to the company's work culture, systems, and processes.
- Language barrier for communication.
- Acquiring and developing technical skills for data analysis.
- Coordinating and collaborating across different departments was challenging.
- Balancing multiple tasks and responsibilities within the given timeframe can be demanding

Learnings and usefulness of the internship

- **Industry Knowledge:** Acquired the knowledge of the health supplement industry, including market trends and consumer behavior.
- Gained experience in collecting, organizing, and analyzing data related to customer preferences, market trends, and sales performance to derive meaningful insights
- Developed problem-solving skills by identifying challenges, analyzing situations, and proposing innovative solutions to enhance business operations or address customer needs.
- Leaned the importance of Teamwork and Collaboration with team members, understanding different roles, and contributing to collective goals through effective teamwork and communication.
- Data driven decision making.
- Opportunity to meet people with different background.