

Synopsis

Dissertation Location: Mumbai, Maharashtra

Department: Marketing

Tenure :3 Months

1. Introduction

Sodium alginate base suspension which is a after meal antacid. It includes alginic acid sodium salt 250mg, Calcium Carbonate 80mg, sodium bicarbonate

2. Objectives

- To study the current market scenario of Antacid.
 - To identify the doctor prefe.
 - To explore possible opportunities for launching a new product.
 - To provide strategic recommendations for market entry.
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3. Methodology

The study involved both primary and secondary research methods:

- **Primary Research:** Surveys and interviews with consumers, healthcare professionals, and retailers.
 - **Secondary Research:** Analysis of industry reports, market data, and competitor analysis.
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4. Market Analysis

Industry Overview

Indian market is heavily acquired by the PPI and the liquid antacid

Competitive Landscape

Key players in the Indian market Sun pharma, Alembic, Abbot

5. Consumer Insights

Demographics

The target demographic for infant formula includes parents of infants aged 0-12 months, with a significant portion residing in urban and semi-urban areas.

Purchasing Behavior

- **Factors Influencing Purchase:** Nutritional content, brand reputation, price, and recommendations from healthcare professionals.
 - **Preferred Retail Channels:** Pharmacies, supermarkets, and online platforms.
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6. Identifying Market Gaps

Through the analysis, several market gaps were identified:

- **Limited Options for Specialized Needs:** There is a shortage of products catering to specific dietary needs such as lactose intolerance, allergies, and premature infants.
 - **Affordability:** High prices of premium brands limit accessibility for middle and lower-income families.
 - **Awareness and Education:** Lack of awareness about the benefits and proper usage of infant formula, especially in rural areas.
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7. Opportunity Analysis

Based on the identified gaps, the following opportunities were explored:

- **Product Diversification:** Launching a range of specialized infant formula products to cater to specific dietary needs.
 - **Affordable Pricing Strategy:** Introducing cost-effective products to make infant formula more accessible.
 - **Educational Campaigns:** Implementing awareness programs to educate parents about the benefits and correct usage of infant formula.
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8. Recommendations

- **Develop Specialized Products:** Focus on developing infant formulas for lactose-intolerant infants, hypoallergenic formulas, and formulas for premature babies.
 - **Competitive Pricing:** Implement a tiered pricing strategy to cater to different income segments.
 - **Marketing and Awareness:** Launch comprehensive marketing campaigns highlighting the benefits of the new product and providing education on infant nutrition.
 - **Distribution Strategy:** Strengthen distribution networks in both urban and rural areas, leveraging online platforms for wider reach.
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9. Conclusion

Doctors are currently prescribing the PPI and liquid antacid only because of the new product sodium alginate base suspension low-cost therapy. They are not ready to accept the new product because of the little bit high cost. Only gynaecologists are ready to accept the