

A STUDY ON THE CONSUMER BEHAVIOUR FOR AYURVEDIC PRODUCTS WITH SPECIAL REFERENCE TO CONSUMERS IN KOLKATA

Pranam Dhar¹ & Suchetana Dey^{2*}

^{1&2}Department of Commerce & Management, West Bengal State University, Kolkata.

*Corresponding Author's Email: suchetanadey1990@gmail.com

ABSTRACT

Ayurveda is the science of life- it is a system of traditional medicine native to the Indian sub-continent and practiced in other parts of the world as a form of alternative medicine. The Ayurvedic Industry is growing in India. India has a great role to play, as supplier of Ayurvedic products not only to meet the domestic needs, but also to take advantage of the tremendous export potential. Projection is being made that after information technology, Ayurvedic technology will be India's biggest revenue earner. Ayurvedic products are gaining popularity in India and in world market. Despite well-practiced knowledge of Ayurvedic medicine and occurrence of many medicinal plants, the share of India in the global market is small. Growing awareness of harmful side effects of modern medicine has led to interest in *Ayurveda* at the international level as well as within India. Ayurveda treats the whole person, addressing the body, mind and spirit. In Ayurveda, a healthy person is defined as one for whom the three doshas (elements)—vata, pitta and kapha — are in equilibrium. The researcher is trying to do an intensive study of how and why, there has been a demand in the market share of the Ayurvedic Products in total market of all health products and medicines which has led to its sustainable growth of this medicine industry. It is generally a conglomeration of observation and data analysis that will lead to a factual analysis of the research area. The study is a demand of the consumer towards Ayurvedic products that will be based on the change in taste, preference, social and economic and scientific factors Ayurvedic pharmaceutical products are analysed. The research elucidates the scope of Ayurvedic product in the market in Kolkata. Moreover, the strategies towards developing the market to compete with its substitutes will be emphasized. Customers perception towards the Ayurvedic products is investigated. The growth and demand for the market is studied. It is generally a study of behaviour of consumer in the growing interest towards Ayurvedic products that is leading to be emerging sector in medicine industry and leading to a sustainable growth of the industry. The researcher wants to explore problem and prospects of Ayurvedic products with special reference to consumer behaviour in the district of Kolkata. The approach is collection of data using both quantitative and qualitative method. It is the collection of primary data by designing questions according to the need of the research. The broad objective of this study is to determine the customer-behaviour towards buying Ayurvedic products that may have increased or shifted which had led to the Ayurvedic industry to contribute to the sustainable growth in the market size. It aims at identifying the potential of the Ayurvedic products in Kolkata's Market.

Keywords: *Consumer Behaviour, Ayurvedic, Kolkata, Exploratory Study*

INTRODUCTION

The problems and prospects of ayurvedic products with special reference to consumer behavior in the district of Kolkata are as follows:

Backdrop

The name Ayurveda is made up of two words, 'ayur' and 'veda' referring to life and knowledge respectively. Joined together they mean the science of life and longevity. This theory has been a part of history for the last 5000 years. Around 1000 BC, the knowledge of

Ayurveda was comprehensively documented in Charak Samhita and Sushruta Samhita.

Treatment in Ayurveda has two components: Preventive and Curative. Preventive aspect of Ayurveda is called Syasth-Vritt and includes personal hygiene, regular daily routine, appropriate social behavior and Rasayana Sevana, i.e. use of rejuvenative materials / food and drugs. The curative treatment consists using of drugs, specific diet and life style. Ayurvedic medicines are categorized as Branded Medicine and Traditional Medicine there are more than 30,000 branded and 1500

traditional products available in the market. Around 1500 crores worth Ayurvedic medicine are exported every year. Manufacturing units using herbal material for various purposes include pharmaceuticals, cosmetics and food supplements. Extracts and distilling oils are used by other industries and for exports. There are 9,493 Ayurvedic manufacturing units. Out of this 8000 units are SSI units having an annual turnover of less than one crore. There are companies having an annual turnover of 50 crores. Though the number of manufacturing units with higher turnover is less, still they are the ones which consume about 35% of the total raw material. Ayurveda drug manufacturing units are mostly family owned business. The origin of most of these companies can be traced back to a 'vaidya' (Ayurvedic Practitioner).

India has a very insignificant share of the international herbal pharmaceutical and OTC product market although it is one of the biggest reservoirs of plant resources. There has been a demand in the Ayurvedic products due to propaganda. It is estimated that there is a shift in the demand of the population towards Ayurvedic products due to the change in taste, preference and various other social and economic and scientific factors. Today Ayurveda has made the difference in breaking the bar between a rich and poor by introducing their various kinds of natural products both in pharmaceutical and OTC product which are easily affordable by common man.

The key suppliers in the Ayurveda segment are Dabur India, Sri Baidyanath Ayurvedic Bhawan and Zandu Pharmaceuticals, which together account for 85 percent of India's domestic Ayurvedic market. Other major suppliers are including Himalaya Drug Company, Charak Pharmaceuticals, Vicco Laboratories, Emami Group and Viswakeerthy Ayurvedic Pharmacy, Ayurveda Pharmacy and Ozone Group.

Presently, India contributes less than 1% to the global Ayurvedic market; however, it is fast emerging as a key supplier of medicinal plants across the globe. Today, Ayurveda is an officially recognized system of medicine in India. Globally, the World Health Organization (WHO) recognizes it as Traditional Medicine (TRM). Currently, more than 30,000 branded and 1,500 traditional products are available in the market. Today, Ayurveda is an officially recognized system of medicine in India. It is estimated that the total market size of the Indian Ayurvedic market size is Rs 8000 crore. The Ayurvedic market in India is predicted to continue to grow at a rate of 12 to 15% per year.

About West Bengal – An Overview

'Banglar mati, banglar jol', West Bengal is one of the most culturally and ethnically diverse states of India. The heritage of West Bengal boasts of different ethnicities, cultures, religions, people and languages which add to this beautiful landscape. And that is why Deshbandhu Chittaranjan once said – "There is an eternal truth in the soil of Bengal".

West Bengal is a state in eastern India, between the Himalayas and the Bay of Bengal. Its capital, Kolkata (formerly Calcutta), retains architectural and cultural remnants of its past as an East India Company trading post and the capital of the British Raj. The area is 88,752 km² and was founded on November 1, 1956 with Population 90.32 million.

Before the advent of British rule, the indigenous system of medicine, i.e. Ayurvedic, Siddha and Unani, called Indian System of Medicine (ISM) were used in India. West Bengal is rich in both flora and Fauna. In the recent years West Bengal has witnessed a huge number of Ayurvedic Products being marketed and introduced all around. Most of these manufacturers are in West Bengal and follow the GMP rules and regulations as per ISM drug Control West Bengal.

In the recent advent of propaganda in West Bengal witnessed many new products launched by the existing and new companies. A high competition has evolved in the market that has resulted in the overall increase in the sale of Ayurvedic products. According to our Prime Minister Shri Narendra Modi Yoga and Ayurveda is being promoted. This has generated huge interest among common man towards alternative form of living and treatment. Therefore, the PULL demand is being witnessed in West Bengal and across India.

The popular Ayurvedic companies like Bengal Chemicals, Indian National drug (MUCI-BAEL), Allen India Limited (Livosin), Keya Seth (OTC products), Soumi's (OTC products) and many are well established and popular in the market.

In West Bengal there are some handful Ayurvedic hospital cum college. In the event many private Ayurvedic treatment centre have grown like mushroom. Many students graduate from these Ayurvedic college every year and are being appointed by the government as doctors or pharmacists and rest are appointed as pharmacist by the Ayurvedic Manufacturing units and others work as Ayurvedacharya/doctor cum retailers. The researcher is in a journey to find out the potential of Ayurvedic Products in West Bengal. There is a demand in hope and trust of common man towards alternative medicine in the West Bengal Market. The only way to cater to healthcare in rural Bengal is Ayurveda. As it is

the most commonly accepted scientific form of traditional medication which can be traced back 5000 years ago. Moreover, it is the most economical choice for the lower strata of the society whose purchasing power is less. There are many places in Bengal where no proper healthcare has reached like Sunderbans and others. Ayurveda is the only way to combat this kind of healthcare situations. Therefore, West Bengal has both potential as a Manufacturer as well as a customer towards the sustainable growth of Ayurvedic Industry.

The Researcher proposes to study the consumer behaviour for the Ayurvedic Products with special reference to Kolkata District in West Bengal.

LITERATURE REVIEW

Literatures so far read by the researcher reveal the awareness, knowledge of common man regarding different systems of medicine. It is estimated that world market for medicines derived from plant and herbs may account for about Rs 2,00,000 crores and presently Indian contribution is less than Rs 2000 crores. Indian export of raw drugs has steadily grown at 26% to Rs 165 crores in 1994-95 from Rs 130 crores in 1991-92. The annual production of medicinal and aromatic plant's raw material is worth about Rs 200 crores. (Narogi *et al.*, 2011).

The general opinion of the public is tilting towards the use of herbal drugs. The gradual rise in trade of herbal drugs all over the world stands testimony towards the shift of customers from allopathic drugs to Ayurvedic drugs due to suffering from side effects and high cost involvement (Jalwa *et al.*, 2009).

The use of traditional medicine is increasing; safety and efficacy is time tested. This can be used to improve the nation's health if demand and supply is ensured. The demand for Ayurvedic formulations is increasing both in the domestic and international market. According to some estimates, the domestic sales are growing at an annual rate of 20 percent while the international market for medicinal plant-based products is estimated to be growing at 7 percent per annum (Sawant *et al.*, 2013).

In India, the reliance on Ayurvedic medicines is heavy only in certain states like Kerala, Gujarat, Rajasthan, UP etc. Many Ayurvedic companies are not only manufacturing pharmaceutical products but are also in manufacturing of nutraceuticals products and FMCG like soaps, shampoos, toothpaste, toothpowder using traditional herbal ingredients in the composition of these products (Vaijyanthi, Roy & Roy, 2012).

Mushrooming of the Ayurvedic pharmaceutical companies are developing thousands of new products

daily. Advertisement and other communication have become quite popular for promoting Ayurvedic products. Thus, the communication programs help the people and makes them aware about alternative medicine. OTC increased market value of Ayurvedic products (Sharma, Chaudhary & Lamba, 2014).

Consumers should check the authenticity of the claim of the product before using it and should not be carried away only by the advertisements on the name of Ayurveda. Consumers should purchase an Ayurvedic medicine as per the prescription of Ayurvedic physicians. Ayurvedic medicines manufactured by the firms practicing GMP (Good Manufacturing Practices) as well as 'standard' and 'premium' brands of Ayurvedic medicines approved by the agencies like Quality Council of India should be preferred by consumers. Therefore, Consumers of Ayurvedic medicines need education on these medicines (both pharmaceutical and OTC) and treatment procedures as they play an important role in health care. (Anand, Mishra & Peiris, 2013).

This study reveals that the Ayurvedic system of treatment is effective at the primary health care level only (Sharma, 2006). The researcher found that around 41% of consumers were satisfied in terms of the efficacy of Ayurvedic drugs (Sinha *et al.*, 2013).

The review of this study showed that the people have hope towards Ayurvedic medicines. People by and large were aware of the use of common herbal drugs and wished that the Govt. and pharmacist must play their due role in promoting their usage (Jalwa *et al.*, 2009).

A research showed that patients under Allopathic treatment were aware of Ayurvedic system of medicine, a majority of 79.5% expressed their views that they suggested others for taking Ayurvedic treatment (Sharma, 2006).

The rural area consumers knew and preferred Ayurvedic products at large (Sawant *et al.*, 2013).

Some researchers believe that if Ayurveda was clubbed with yoga and other forms of medicine, its demand will increase. At the same time the respondents stressed on having more of Ayurvedic doctors in the locality (Subramaniam & Veenkatesha, 2011).

The herbal cosmetics are in great demand was showed in a research study. Therefore, it was concluded that people of a research area were more interested in the Ayurvedic OTC products as compared to the prescribed Ayurvedic medicines (Arya *et al.*, 2012).

In a study that took place in southern India it was found that OTC segment exhibits more of psychographic characteristics. The segment is not price sensitive and hence the price can be consistently revised upwards with the rise of demand (Vaijyanthi, Roy & Roy, 2012).

Finding out the Ultimate Research Vacuum

In a nutshell, studies have taken place in few parts of India through Research workers and doctors. Some show a growth and some research show stagnancy in the market size. As with time and rising prices of good healthcare has become quite expensive. In the rural areas, Ayurvedic treatments have become quite popular. Moreover, with raising awareness in the field of Yoga and Ayurveda there has been a greater awareness among the Urban India for Ayurvedic Medicines. It is currently having an enormous scope of growth and development. More research on this field may open new avenues for the corporate in improving the Ayurvedic market both in India and abroad. But it is quite evident from the above literature review, that no study has yet been made on the Consumers’ Perception on Ayurvedic Products in West Bengal, especially with reference to Kolkata District.

Objectives of the Present Study

Based on the above literature review, the proposed research tries:

1. To determine whether market-behaviour towards buying Ayurvedic products has increased or shifted which had led to the Ayurvedic industry to contribute to the sustainable growth in the market size.
2. To identify the potential factors relating to the consumer behaviour of the Ayurvedic products to ensure economic benefits to manufacturers and marketers to encourage in Ayurvedic Product marketing in West Bengal, especially in Kolkata District.

RESEARCH METHODOLOGY

Nature of Data

Both Primary and Secondary data were collected for the study. For the collection of data, Structured interview with the help of structured questionnaire was undertaken. The population, i.e., the list of Ayurvedic Medicine shops was taken from the website (Kolkata Circle). After a thorough visit to all the 22 counters found out there and after interviewing 127 consumers, got the primary data, out of which, 25 questionnaires

had to be rejected due to incomplete data. Finally, got 102 filled-in questionnaires. Secondary data were also taken for literature review, from different books, journals, newspapers, unpublished theses, etc.

Study Period

The primary data were collected during the period from January to December 2017.

Method of Sampling

Random Sampling method was used to find out the Ayurvedic Stores in Kolkata. But Convenience Sampling method was adopted to interview the customers.

Tools for Analysis

Mainly Descriptive Statistics and Exploratory Factor Analysis were used for the analysis. SPSS 24 was used for the purpose. Varimax Rotation method was used for the Principal Component Analysis. Reliability and Validity Tests were done before the analysis of data.

Analysis of Reliability & Validity and Factor Analysis

(1) Reliability Test

Any study, depending on primary data, must be backed up by a proper test of reliability and validity. The evaluation of questionnaire reliability and internal consistency is possible by Cronbach’s α (Cronbach, 1984), which is the most important reliability index and is based on the number of the variables/items of the questionnaire, as well as on the correlations between the variables (Nunnally, 1978). The reliability of the instrument means that its results are characterized by receptiveness’ (Psarou & Zafiroopoulos, 2004) and these results are not connected with measurement errors (Zafiroopoulos, 2005), was evaluated by Cronbach alpha coefficient. The index alpha (α) is the most important index of internal consistency and is attributed as the mean of correlations of all the variables, and it does not depend on their arrangement (Anastasiadou, 2006). So, it was found that the reliability test on standardized items and the Cronbach’s alpha based on standardized item found at 0.777 (shown in table 1) which proved the reliability of the questionnaire and data.

Table 1: Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	No. of Items
0.777	0.771	21

Source: Compiled from Primary Data through SPSS 24

Similarly, there was a very little variance of 0.178 between the inter-item correlations (shown in table 2).

Table 2: Summary Item Statistics

	Mean	Minimum	Maximum	Range	Maximum / Minimum	Variance	No. of Items
Item Means	3.361	1.794	3.980	2.186	2.219	0.178	21
Item Variances	1.654	1.029	2.122	1.093	2.062	0.090	21
Inter-Item Covariances	0.069	-1.204	1.437	2.641	-1.194	0.419	21
Inter-Item Correlations	0.041	-0.689	0.802	1.490	-1.164	0.159	21

Source: Compiled from Primary Data through SPSS 24

The scale statistics is shown in table 3 where the standard deviation is 7.981.

Table 3: Scale Statistics

Mean	Variance	Std. Deviation	N O. of Items
70.58	63.692	7.981	21

Source: Compiled from Primary Data through SPSS 24

(2) Validity Test

Further, for testing the validity, the Friedman test and the Tukey test has conducted. In statistics, Tukey's test of additivity, named after John Tukey, is an approach used in two-way ANOVA (regression analysis involving two qualitative factors) to assess whether the factor variables are additively related to the expected value of the response variable. It can be applied when there are no replicated values in the data set, a situation in which it is impossible to directly estimate a fully general non-additive regression structure and still have information left to estimate the error variance. The test statistic proposed by Tukey has one degree of freedom under the null hypothesis, hence this is often called "Tukey's one-degree-of-freedom test." Tukey's test for non-additivity was also found to be significant (shown in table 4), signifying that there are no replicated values in the data set.

Table 4: ANOVA with Tukey's Test for No additivity

		Sum of Squares	df	Mean Square	F	Sig	
Between People		306.327	101	3.033			
Within People	Between Items	362.189	20	18.109	11.426	0.000	
	Residual	Nonadditivity	12.816 ^a	1	12.816	8.114	0.004
		Balance	3188.710	2019	1.579		
		Total	3201.526	2020	1.585		
Total		3563.714	2040	1.747			
Grand Mean = 3.36		3870.042	2141	1.808			

a. Tukey's estimate of power to which observations must be raised to achieve additivity = -0.672.

Source: Compiled from Primary Data through SPSS 24

Then the Hotelling's T-squared test for inter-class correlation coefficient was conducted and it was also found to significant (shown in table 5).

Table 5: Hotelling's T-Squared Test

Hotelling's T-Squared	F	df1	df2	Sig
356.578	14.475	20	82	0.000

Source: Compiled from Primary Data through SPSS 24

Further, Intraclass Correlation Coefficient was also conducted, which is presented below:

Table 6: Intraclass Correlation Coefficient

	Intraclass Correlation ^a	95% Confidence Interval		F Test with True Value 0			
		Lower Bound	Upper Bound	Value	df1	df2	Sig
Single Measures	0.042 ^a	0.022	0.070	1.914	101	2020	0.000
Average Measures	0.477 ^c	0.318	0.614	1.914	101	2020	0.000

Two-way mixed effects model where people effects are random and measures effects are fixed.

a. The estimator is the same, whether the interaction effect is present or not.

b. Type C intraclass correlation coefficients using a consistency definition-the between-measure variance is excluded from the denominator variance.

c. This estimate is computed assuming the interaction effect is absent, because it is not estimable otherwise.

Source: Compiled from Primary Data through SPSS 24

Since $p\text{-value} > \alpha$ (or $F < F_{crit}$), we can't reject the null hypothesis, and conclude there is no significant difference between the mean vectors for the simple measures and average measures.

(3) Test for Normality: One-Sample Kolmogorov-Smirnov Test

The Kolmogorov–Smirnov test can be modified to serve as a goodness of fit test. In the special case of testing for normality of the distribution, samples are standardized and compared with a standard normal distribution. This is equivalent to setting the mean and variance of the reference distribution equal to the sample estimates, and it is known that using these to define the specific reference distribution changes the null distribution of the test statistic, as below. Various studies have found that, even in this corrected form, the test is less powerful for testing normality than the Shapiro–Wilk test or Anderson–Darling test. The result of one-sample K-S Test was found to be 0.000, i.e., significant, implying that although convenience sampling was adopted as a method of sampling, but the dataset followed normal distribution.

(4) Results of Exploratory Factor Analysis

Then, the supposition test of sphericity was conducted by the Bartlett test (H_0 : All correlation coefficients are not quite far from zero) is rejected on a level of

statistical significance $p < 0.0005$ for Approx. Chi-Square = 8624.031 (Shown in Table 7).

Table 7: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.843
Bartlett's Test of Sphericity	Approx. Chi-Square	1482.973
	df	190
	Sig.	0.000

Source: Compiled from Primary Data through SPSS 24

The Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy and Bartlett's test of sphericity was also conducted. To ascertain if the subscales were suitable for factor analysis, two statistical tests were used. The first being the Bartlett's Test of Sphericity, in which it is examined if the subscales of the scale are inter-independent, and the latter is the criterion KMO (Kaiser-Meyer Olkin Measure of Sampling Adequacy, KMO) (Kaiser, 1974), which examines sample sufficiency. The KMO measure of sampling adequacy results in 0.809 i.e. greater than 0.05 which was supported by the Bartlett's test of sphericity with 5671 degrees of freedom. The adequacy indicator of the sample $KMO = 0.843 > 0.70$ (shown in Table 7) indicated that the sample data is suitable for the undergoing of factor analysis. The control of sphericity (Bartlett's $sign < 0.001$) proved that the principal component analysis has a sense. Through this analysis, data grouping was based on the inter-correlation with the aim of imprinting those factors which describe completely and with clarity the participants' attitudes towards the research subject. Consequently, the coefficients are not all zero, so that the second acceptance of factor analysis is satisfied. As a result, both acceptances for the conduct of factor analysis are satisfied and we can proceed to it.

Then a Principal components analysis with Varimax Rotation produces the dimension of differentiation was used to confirm or not the scale constructs validity. The main method of extracting factors is the analysis on main components with right-angled rotation of varimax type (Right-angled Rotation of Maximum Fluctuation), so that the variance between variable loads be maximized, on a specific factor, having as a result little loads become less, and big loads become bigger, and finally, those with in between values are minimized (Hair *et al.*, 2005). The factors were found from the factor analysis.

(5) Results of Factor Analysis

For factor analysis it was seen from the study that the Principal Component Analysis with 4 components

consisting of 21 variables and Varimax Rotation Method and finally they were extracted into 5 factors which was explained near about 75.07% of the total variance (shown in table 8 and 9).

Table 8: Rotated Component Matrix

	Component				
	Dimensional Shift	Market Motivation	Dependence	Price and Display	Self-medication
Trend shift in Ayurveda	0.837				
Ayurvedic treatment in rural healthcare	0.821				
New generation buyers	-0.819				
Buying behavior on brand name	0.803				
Segment pricing high end creates niche	-0.800				
Buzz marketing affects ayurvedic purchase	0.785				
Propaganda motivates ayurvedic buying	0.773				
Ayurveda popular than other form of medications	0.738				
Popularity	0.687				
Religion affects ayurvedic buying	-0.660				
Middle age user	-0.648				
Society motivator in buying ayurvedic product	0.584				
No side effect motivates buying		0.825			
Branding lead to bigger market		0.815			
Easy access at POS leads to sale		0.807			
Ayurvedic treatment of last resort			0.821		
Nutraceutical create new generation buyer			0.813		
Shelf-display motivates ayurvedic buying				0.745	
Low price motivator				0.719	
Self-medication as ayurvedic treatment					0.862
Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization.					
A. Rotation converged in 11 iterations.					

Source: Compiled from Primary Data through SPSS 24

Table 9: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	8.429	42.145	42.145	8.429	42.145	42.145	7.324	36.620	36.620
2	2.515	12.576	54.721	2.515	12.576	54.721	2.522	12.610	49.230
3	1.653	8.263	62.984	1.653	8.263	62.984	2.148	10.742	59.972
4	1.393	6.967	69.951	1.393	6.967	69.951	1.775	8.877	68.848
5	1.024	5.118	75.069	1.024	5.118	75.069	1.244	6.221	75.069
6	0.865	4.327	79.396						
7	0.680	3.401	82.797						
8	0.608	3.040	85.837						
9	0.507	2.534	88.372						
10	0.359	1.797	90.168						
11	0.337	1.685	91.853						
12	0.301	1.504	93.356						
13	0.244	1.221	94.577						
14	0.232	1.162	95.740						
15	0.199	0.997	96.737						
16	0.158	0.790	97.526						
17	0.151	0.757	98.284						
18	0.134	0.668	98.952						
19	0.117	0.587	99.538						
20	0.092	0.462	100.000						

Extraction Method: Principal Component Analysis.

Source: Compiled from Primary Data through SPSS 24

RESULTS & DISCUSSION

After the exploratory factor analysis, we have witnessed the following:

A. Quantitative Data Analysis

1. First factor include the variables named 'trend shift in Ayurveda', 'ayurvedic treatment in rural healthcare', 'new generation buyers', 'buying behavior on brand name', 'segment pricing high end creates niche', 'buzz marketing affects ayurvedic purchase', 'propaganda motivates ayurvedic buying', 'Ayurveda popular than other form of medications', 'popularity', 'religion affects ayurvedic buying', 'middle age user' and 'society motivator in buying ayurvedic product'. So, the factor was termed as 'Dimensional Shift'.

2. Within Factor 2 important variables were, 'no side effect motivates buying', 'branding lead to bigger market' and 'easy access at POS leads to sale'. The factor can be termed as 'Market Motivation'.

3. In Factor 3 important variable was, 'Ayurvedic treatment of last resort' and 'nutraceutical create new generation buyer'. Hence the factor can be termed as 'Dependence'.

4. In Factor 4 the important variable was, 'self-display motivates ayurvedic buying' and 'low price motivator'. This factor can be termed as 'Price and Display'.

5. In Factor 5 the important variable was, 'self-medication as ayurvedic treatment'. This Factor can be termed as 'Self-medication'.

So, after the above factor analysis, the following factors were found as pertinent and important – Dimensional Shift, Market Motivation, Dependence, Price and Display and Self-medication. Of them, the most important factor is, of course, Dimensional Shift, which involves 8 variables. This result is in line with the famous Big Five theory (Costa & McCrae, 1992, 1995, 1997; Digman, 1997; Goldberg, 1992; McAdams, 1992).

B. Qualitative Data Analysis from the in-Depth Interview

While interviewing the respondents the researcher also asked certain open-ended questions and encouraged in participative discussions. Results are as follows: -

1. There is a discovery of more Ayurvedic products in the market by the retailers and this has led the retailers to witness a demand for Ayurvedic products.
2. According to the survey the researcher found that a public demand, support and hope towards Ayurvedic medicine has come up. Therefore a 'PULL EFFECT' is created in the market.
3. The high price brands are perceived as quality product, but some retailers felt lower price may increase the sales of those brands.
4. Some consumers suggested price control like allopathic drugs may be introduced.
5. Some consumers suggested that Ayurvedic medicine should be the first choice in case of treatment as it eliminates the disease from the root.

CONCLUSION

The consumers felt the advertising and promotion would increase the sale of Ayurvedic products. They suggested to generate PULL by various communication and awareness program. Only efficient products will sustain in the market irrespective of Company size. Cure and customer satisfaction are the key in tapping Ayurvedic market. The doctors were happy with the result treating patients with Ayurveda medicine; this has also created more WOM and awareness amongst the consumer patients. An awareness program regarding Ayurvedic Treatment in Bengal will help open unexplored market in West Bengal. The consumers have good opinion about the products offered by the pharmacy. The pharmacy keeps a good relationship between its consumers by providing good and quality products to them. All consumers were satisfied with the products and would like to recommend the products to others.

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