INNOVATION, OPPORTUNITIES AND CHALLENGES IN INDIAN FMCG SECTOR

DR. P. SRINIVASA REDDY

PROFESSOR,
DEPT. OF MANAGEMENT STUDIES,
VIGNAN UNIVERSITY, VADLAMUDI,
GUNTUR DIST, ANDHRA PRADESH.

ABSTRACT
As Indian consumers become more global in their aspirations and desires, as they travel abroad and are exposed to global products, their appetite to consume products in their home market will only increase. To meet this demand, FMCG companies need to focus on R&D and innovation as a means to grow the business. At the same time, product lifecycles are shrinking, companies across categories (e.g., consumer durables and electronics) are launching new products, and the pressure to market new products, quickly, is strong. Innovation is a survival tactic.

KEY WORDS: Innovation, FMCG, Market, Consumer aspirations