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SWOT (Strength, Weakness, Opportunities and Threats) Analysis of Fast Moving Consumer Goods (FMCG) Industries in India

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Abstract

Fast Moving Consumer Goods (FMCG) is the fourth biggest sector in the Indian economy. There are three primary segments in the sector food and refreshments, which represents 19 percent of the sector; medical services, which represents 31 percent of the offer; and family unit and individual consideration, which represents the staying 50% offer. FMCG market is relied upon to grow 5-6 percent in 2020. FMCG's metropolitan segment developed by 8 percent, though, its rustic segment grew 5 percent in the quarter finishing September 2019, upheld by moderate swelling, increment in private consumption and country pay. Indian online basic food item market is assessed to surpass deals of about Rs 22,500 crore (US\$ 3.19 billion) in 2020, a noteworthy hop of 76 percent over the earlier year. FMCG organizations are hoping to put resources into energy productive plants to profit the general public and lower cost in the long haul. Dabur had plans to contribute Rs 250-300 crore (US\$ 38.79-46.55 million) in FY19 for limit extension and potential acquisitions in the homegrown market. The sector saw sound FDI inflow of US\$ 16.28 billion during April 2000-March 2020. Investment goals identified with FMCG sector emerging from paper mash, sugar, fermentation, food handling, vegetable oils and vanaspati, cleansers, beautifiers, and toiletries businesses worth Rs 19,846 crore (US\$ 2.84 billion) was implemented until December 2019. Developing mindfulness, simpler access, and changing way of life are the key development drivers for the consumer market. The attention on farming, MSMEs, training, medical care, framework and expense discount under Union Budget 2019-20 was required to legitimately affect the FMCG sector. Activities attempted to expand the extra cash in the possession of average person, particularly from country regions, will be gainful for the sector. Hence, it is being a motivational factor to the researcher to have a study on the SWOT analysis of FMCG Industries in India.

Keywords: Growing Demand, Higher Investment, Policy Support, Attractive Opportunities, CPG, Provincial Players and Sustainability.

Introduction

Fast Moving Consumer Goods (FMCG), in any case called Consumer Packaged Goods (CPG) are things that have a quick turnover and reasonably negligible exertion. Purchasers overall put less idea into the purchase of FMCG than they achieve for various things. The Indian FMCG industry saw basic changes through the 1990s. Various players had been facing difficult issues by excellence of extended contention from little and common players and from moderate development over its distinctive thing arrangements. Consequently, by far most of the associations were constrained to re-try their thing, advancing, scattering and customer organization techniques to brace their situation in the business sector. By the turn of the 20th century, the substance of the Indian FMCG industry had changed basically.

With the advancement and development of the Indian economy, the Indian customer saw a growing introduction to new family unit and outside things through particular media, for instance, TV and the Internet. Beside this, social changes, for instance, increment in the amount of nuclear families and the creating number of working couples achieving extended spending power similarly added to the increment in the Indian purchasers ' near and dear use. The acknowledgment of the customer 's creating care and the need to meet changing requirements and tendencies as a result of changing lifestyles obliged the FMCG.

Fast-moving consumer goods (FMCG) sector is India's fourth biggest sector with family and individual consideration representing 50% of FMCG deals in India. Developing mindfulness, simpler access and changing ways of life have been the key development drivers for the sector. The metropolitan segment (represents an income portion of on 55 percent) is the biggest supporter of the general income produced by the FMCG sector in India. Nonetheless, over the most recent couple of years, the FMCG market has developed at a faster pace in rustic India contrasted with metropolitan India. Semi-metropolitan and country segments are developing at a fast movement and FMCG items represent 50% of the complete rustic spending. Considerably, it is being an obligatory to think about the Strength, Weakness, Opportunities and Threats to the FMCG sector in India and the examination has been made.

Research Objectives

The present study has been framed to cover the following primary and secondary objectives:

1. To know about the Fast Moving Consumer Goods (FMCG) industry in India.
2. To analyse the dimensional attributes of Indian FMCG Industry in the name of SWOT analysis.

Reviews of Related Literature

Patil, Pramod. (2016) have done a study and summarised that the FMCG item contacts each part of human life. These items are oftentimes consumed by all segments of the general public and a considerable part of their pay is spent on these goods. Aside from this, the sector is one of the significant patrons of

the Indian economy. This sector has demonstrated a phenomenal development over recent years, truth be told it has enrolled development during downturn period too. The future for FMCG sector is promising because of its intrinsic limit and great changes in the environment. This paper talks about on outline of the sector, its basic investigation and future plan.

Alex, K et al. (2017) have done a study and concise that the advertising grew mostly in 20th century. The development of innovation and examination acquired complexity publicizing in ongoing many years. It has grown essentially after Second World War. After 1950, TV turned into the significant mechanism of publicizing. Promoting business changed with the business environment. It is once in a while a steady business. Fast Moving Consumer Goods (FMCG) are more popular and every now and again bought by clients. These goods incorporate all Consumable goods (other than heartbeats and grains) and consumers purchase at normal stretches in little amounts. SWOT Analysis applied to measures the Advertising Strategy of FMCG Sector. Both Primary and Secondary wellsprings of information were used for the investigation. Essential information was gathered by methods for overseeing a poll to the clients and promoting chief. Auxiliary information had been gathered from different distributions, periodicals, diaries, and so on Comfort examining procedure was utilized for the review. Survey filled by the chose respondents. The example size chose is 200. The examination presumed that the organizations are utilized the media as a method of advancement for the FMCG items and intense rivalry is being looked by the organization in market, media organizers ought to be more cautious in offering message to the clients.

S., Jeevananda. (2011) have examined that the retail business is probably the biggest business in India. India is the third-most appealing retail market for worldwide retailers among the 30 biggest rising markets, as per US consulting bunch AT Kearney's report distributed in June 2010. The all out retail deals in India will develop from US\$ 395.96 billion of every 2011 to US\$ 785.12 billion by 2015, as indicated by the BMI India Retail report for the second from last quarter of 2011. The marking of fast moving consumer goods has become an indispensable

aspect of the lives of consumers. Consumers are in a real sense faced with many brands consistently and are, thusly, spoilt for decision. The target of leading the exploration was to dissect the degree to which Indian retail location chiefs recognitions and consumers' discernments meet to advance brand value in regard of fast moving consumer goods in retail chain stores at Bangalore. This was done by distinguishing the fundamental factors like marking, bundling, estimating, advancements and quality. The examination depended on the effect of these factors on the view of consumers' and Indian retail location directors. The examination uncovered that the consumers and head supervisors accept that consumer buy rely upon marking and the nature of the items and all different factors have a least effect.

FMCG Industry In India

The retail market in India is assessed to arrive at US\$ 1.1 trillion by 2020 from US\$ 840 billion of every 2017, with current exchange expected to develop at 20-25 percent for each annum, which is probably going to help income of FMCG organizations. Income of FMCG sector arrived at Rs 3.4 lakh crore (US\$ 52.75 billion) in FY18 and is assessed to arrive at US\$ 103.7 billion of every 2020. FMCG market is required to develop at 9-10 percent in 2020. Ascend in country consumption will drive the FMCG market. It contributes on 36 percent to the general FMCG spending. FMCG metropolitan segment saw development pace of 8 percent, though, country segment developed at 5 percent in the quarter finished September 2019. The Government has permitted 100% Foreign Direct Investment (FDI) in food handling and single-brand retail and 51 percent in multi-brand retail. This would reinforce employment, flexibly chain and high perceivability for FMCG brands across sorted out retail markets accordingly supporting consumer spending and empowering more item dispatches. The sector saw sound FDI inflow of US\$ 16.28 billion during April 2000-March 2020. A portion of the ongoing developments in the FMCG sector are as per the following:

1. In November 2019, ITC Ltd procured 33.42 percent stake in Delectable Technologies, which is a candy machine fire up.

2. Nestle designs to contribute Rs 700 crore (US\$ 100.16 million) to open another plant in Sanand for Maggi.
3. ITC to contribute Rs 700 crore (US\$ 100 million) in food park in Madhya Pradesh.
4. Patanjali will burn through US\$743.72 million in different food parks in Maharashtra, Madhya Pradesh, Assam, Andhra Pradesh and Uttar Pradesh.

A portion of the significant activities taken by the Government to advance the FMCG sector in India are as per the following:

1. The Government of India has endorsed 100% FDI in the money and convey segment and in single-brand retail alongside 51 percent FDI in multi-brand retail.
2. The Government has drafted another Consumer Protection Bill with uncommon accentuation on setting up a broad system to guarantee basic, rapid, open, reasonable and ideal conveyance of equity to consumers.
3. The Goods and Services Tax (GST) is advantageous for the FMCG business the same number of the FMCG items, for example, cleanser, toothpaste and hair oil presently go under the 18 percent charge section against the past pace of 23-24 percent. Also, GST on food items and cleanliness items have been diminished to 0-5 percent and 12-18 percent individually.
4. GST is relied upon to change co-ordinations in the FMCG sector into an advanced and effective model as all significant companies are redesigning their tasks into bigger co-ordinations and warehousing.

SWOT Analysis of Indian FMCG Industry Strength of FMCG Industry

The Indian FMCG sector is the fourth biggest sector in the economy with an expected size of ' 1,300 billion. The sector has indicated a normal yearly development of about 11% per annum throughout the most recent decade. Not at all like the created markets, which are conspicuously overwhelmed by hardly any enormous players, India's FMCG market is exceptionally fragmented and a considerable aspect of the market contains chaotic players selling worldwide brands. There are on 12-13 million retail

locations in India, out of which 9 million are FMCG kirana stores. India FMCG sectors' huge attributes can be recorded as solid worldwide presence, entrenched circulation organization, extreme rivalry between the composed and chaotic players and low operational expense.

Products which have a quick turnover and generally minimal effort are known as Fast Moving Consumer Goods (FMCG). FMCG things are those which for the most part get supplanted inside a year. Instances of FMCG generally incorporate a wide scope of over and again bought consumer items, for example, toiletries, cleanser, beautifying agents, oral consideration items, shaving items and cleansers, just as other non-durables, for example, china, bulbs, batteries, paper items, and plastic goods, and so on. Infiltration level and per capita consumption in numerous item classes is low contrasted with world normal guidelines speaking to the unexploited market potential. Mushrooming Indian populace, especially the working class and the rustic segments, presents the enormous undiscovered occasion to FMCG players. FMCG not being capital-escalated, rising information costs, expansion and expanded commoditization of items are compelling FMCG organizations to receive new systems, to have a suitable business suggestion. Let us enroll not many of the techniques which organizations have embraced and the result of the equivalent.

Cost Cutting Strategies

While organizations depended on value climb, numerous organizations are investigating approaches to reduce down expense. Organizations are occupied in reinforcing their conveyance and co-ordinations, by acquiring more effectiveness and advancement in the flexibly chain. Organizations are intently checking their stock levels and stacking designs. For instance, cleanser organizations have moved to less expensive choices of crude materials to source their items at a serious cost. A few organizations have chopped down their spending on advertisement.

Increase in Price

Because of increment in crude material costs, numerous organizations had to build their costs and give the expense to the consumers. HUL climbed

the cost of its cleanser bar Surf Excel (120 g) prior known as Rin Supreme from Rs 13 to 15. They have additionally expanded a portion of their latrine cleanser brands. Tea Companies, for example, Tata Tea and Duncan's Tea have additionally climbed costs for select brands in their pens. A few organizations have had the option to keep up the costs. Parle Agro has not changed the cost of Frooti despite upward tension on costs. It might be anything but difficult to expand the costs of premium items however if there should be an occurrence of mainstream items, the favored decision is between decreasing load of units and keeping up a similar value focuses or acquainting another value point with suit consumer pockets.

Introduction of Lower SKUs

To forestall down exchanging, the organizations have presented packs with lower Stock Keeping Units (SKUs) so that per unit buy doesn't squeeze the consumer's wallet. With that organizations are honing their emphasis on the current more modest packs and increment their accessibility. Henkel Introduced another 400 gm pack of Henko washing powder at Rs 40 and pulled back the 500 gm pack that used to sell for Rs 46. As cited by Henkel, "A group of four requires just 400-425 gm of washing powder in a month. We pulled back the 500 gm packs as they were causing consumers to spend more and consume more". The organization once again introduced Pril fluid for Rs 50 (425 gm bottle), down from Rs 55 (500 gm). P&G has scaled down the pack size of its leader cleanser brand Tide from 1 kilo to 850 gm while keeping up the value point at Rs 62. It has also marked down the size of its 500 gm to 480 gm at a similar cost. In the ongoing situation, 25 gm and 50 gm packs are selling in higher numbers. As a result, organizations are enlisting faster off take in the average sized packs.

Restructuring to Leverage Synergies

With the 'intensity of one' methodology, PepsiCo is adjusting its refreshments and snacks organizations under a typical initiative. This will assist them with amplifying collaborations of the two organizations across key capacities, for example, procurement, agribusines and creation, which will

prompt creation efficiencies. This will assist them with limiting the value climb. Antagonistically, on the opposite side Dabur among the main four FMCG organizations in India with 10 brands with deals worth over USD20 million each having wide circulation network covering 2.8 million retailers the nation over having 17 top notch producing plants obliging requirements of differing markets is as yet remained as a fruitful Indian brand.

Weakness of FMCG Industry

Here are some of the weaknesses in FMCG Industry

Big Data

Information blast is in progress as the capacity to gain, store, and cycle information keeps on improving exponentially. The FMCG world previously had week after week consumer deals, brand following, consumer boards, customer information from inviting and all on repaid retailers and another couple of hundred measurements relying upon which information/examination association you converse with. 95% of the information being produced and offered to energetic marketers and investigators is futile. The more brilliant associations will purchase just the significant information (oversee data costs), conclude the right linkages to consumer conduct and use it viably to create items, oversee exchange and convey adequately to consumers.

Environment & Sustainability

Associations that can exhibit supportability over their complete biological system will profit by more grounded consumer holding scores. Anyway the capacity to charge a premium to take care of expanded costs will stay restricted as consumers will progressively consider manageability to be a given as opposed to an advantage to be managed by not many. The Tesla of the FMCG world is still to be made – utilizing new advancements and innovations.

Online Grocery Shopping

This is filling quickly in most created markets yet off a little base. While most significant physical retailers currently offer internet shopping and conveyance, the introduction of more modest online retailers with tight product offerings and more

profound costs will start to develop. Also, when a portion of this tight reach online retailers develop huge, brands which became stronger of including another flavor or scent each quarter will battle as class and reach management for a 500 SKU business will be simpler, however merciless for brand proprietors.

Social Media

Data now moves at a fast speed. A tweet, FB post or a YouTube video can become a web sensation in hours. Presently don't can an association sell an item that was unsaleable in a created market because of wellbeing worries in another less created market as guidelines had not gotten up to speed. Guidelines will set aside the effort to make up for lost time however consumer data is only a Google search away. Data scattering will be fast and with no spot to cover up. More brilliant brands will utilize inventive techniques to utilize this successfully to reach worldwide while restricting brand correspondence costs.

Opportunities of FMCG Industry

The Indian and Multinational FMCG players are utilizing India as a key sourcing center point for savvy item development and assembling to oblige the worldwide markets. With the ascent in the discretionary cash flow consumers lately have moved their buying from basic to premium items. Because of this, the organizations have begun improving its excellent portfolio. As indicated by a study directed, the FMCG sector will arrive at new statures of USD 103.7 billion by 2020. This worth unmistakably expresses that, there is a ton of extension in the FMCG sector for notable just as developing organizations and brands.

In the following ten years, the income of the FMCG (Fast Moving Consumer Goods) market is set to develop at a higher rate. Patterns are an incredible way, which grandstand the current happenings and furthermore give a standpoint about the future occasions. They additionally have a more drawn out timeframe of realistic usability and are driven by social, social and political elements. This portrays the marketing procedures for the FMCG organizations to find out about it every way under the sun. Staying up with the patterns permits the center

group to contemplate, comprehend and extemporize the techniques for gainful results.

Eating the Local Goodness

It is constantly said that eat what develops near you. Each nation has diverse climatic conditions and the food that fills in one's nation is most appropriate for them. Individuals are regularly scared side-effects that look extravagant and are flown down from some nation on the planet. Yet, what they don't understand is it can effectsly affect their wellbeing. In this way, it is in every case better to adhere to your foundations and eat the nearby produce. The FMCG organizations have additionally understood this and are progressively engaging consumers by dispatching items with territorial flavors, fixings, plans and then some. The enormous brands just as SMEs are associating with consumers by utilizing territorial flavors and fixings that meet the local and home nation pride.

Health and Wellness

There is developing mindfulness among the consumers with respect to their prosperity. The worldwide and neighborhood FMCG organizations are putting significantly in the wellbeing and wellbeing sector, as larger part of individuals today are into wellness and mean to live and encounter a solid way of life. The saying Health is Wealth, genuinely characterizes the strength of a person, as it is the most essential perspective to lead a more extended and illness free life.

Wellbeing and health is a pattern, which is forming the consumer inclinations. The main worldwide and Indian food and drink organizations are grasping this pattern and zeroing in on making new rising items in the medical services area. The market is constantly overwhelmed with items which guarantee the best of wellbeing and an eye-finding name perusing '100% Organic', which on occasion are deceiving and vague. With the goal for organizations to have an effect, they have to bring to the table solid and natural choices on a platter which are most appropriate for the consumer's comfort.

Online Marketing Leads the Way

The millennial and Gen Z consumers are filling

in numbers as are their interesting arrangements of requests. An ongoing study expresses that they are more intrigued to realize the encounters to share it on different online media stages. Living in an advanced world, web based marketing is certainly an approach to connect with the crowd. As everybody today is impacted by web-based media, it certainly gives a diagram to comprehend or know any particular about items. So as to grow, the FMCG organizations ought to accentuate on experience sharing to draw in consumer consideration.

The Customized Approach

As of late, the consumers have become brand conscious as they favor a great way of life and premium reach items. Consumers quickly need to recognize what's coming up for them and principally center on the advantages and points of interest of each item. This, thusly has made the FMCG organizations to underline on enhancing its current item portfolio and growing new ones. Also, customization and personalization is the route forward for FMCG organizations. With an altered help approach, the FMCG organizations add a customized touch to a consumer's item. This includes a reward point the organization's name and makes the current consumers to search forward for future joint efforts. It also draws in new consumers to encounter the customization cycle. This customization system accompanies an expense, yet in addition has immense benefits as it offers the FMCG organizations a knowledge into their consumer's conduct.

Threats of FMCG Industry

The FMCG market in India is required to develop at a CAGR of 20.6 percent and is relied upon to arrive at US\$ 103.7 billion by 2020. The development in deals of major FMCG organizations like Dabur, HUL, Marico, is flagging the recovery of consumer request in India. As the market keeps on developing at a quick movement, Indian Retailer investigates Porter's five power dangers that may influence the FMCG business.

Bargaining Power of Buyers

While rising salaries and developing youth populace have been key development drivers of

the sector, brand consciousness has also supported demand. With low exchanging cost prompting clients to move to different items, there may be more interest for new items. Also, the accessibility of same or comparative other options, sponsored by solid impact of marketing procedures will support the sector. India's consumer spending is relied upon to increment to US\$ 3.6 trillion by 2020.

Bargaining Power of Suppliers

Large FMCG organizations are frequently in a situation to direct costs through nearby sourcing from a fragmented gathering or key item providers. Providers can apply tension on organizations and even purchasers by raising costs, bringing down quality or decreasing item accessibility. Such choices generally influence the purchasers.

Competitive Rivalry

Numerous players are venturing into new geologies and classes and present day retail share is relied upon to be esteemed \$180 billion out of 2020. The FMCG business has been an exceptionally fragmented industry as more organizations enter the market. On the off chance that Wipro is enhancing and growing its item range in caffeinated beverages, cleansers and texture conditioners, Patanjali will burn through US\$743.72 million in different food stops the nation over. Additionally, dispatch of private name brands by huge retailers, which are seriously evaluated with offers and limits, will restrict rivalry for frail brands.

Threat of New Entrants

Any new rivalry in the market presents danger to the current parts in the business. With investment endorsements of up to 100 percent unfamiliar value in single brand retail and

51 percent in multi-brand retail, the market is required to be packed. Also, organizations will be compelled to spend forcefully on advertisement, which will just damage the business over the long haul.

Threat of Substitutes

With high presence of various brands in the market, it's anything but a test for consumers to

change starting with one item then onto the next. Key choices like value point and quality assume key parts in drawing in consumers. With restricted item separation under numerous brands, it's fairly simple for a consumer to change to another brand. The danger of substitutes is educated by exchanging costs, both prompt and long haul, just as a purchaser's tendency to change.

Summing Up and Conclusion

India is the most alluring FMCG market on the planet. FMCG market developed in India throughout the years yet it is profoundly fragmented. There are on 12-15 million outlets in the nation making it a US\$ 327 billion market. In recent years FMCG market saw a development of 21.4% from 2010 to 2014, which is higher than Indian GDP development. Developing youth segment and working women populace, rising livelihoods and rising buying power, higher brand consciousness, changing consumer inclination, developing urbanization, Increase in number of upper working class and rising web entrance are the greatest drivers in the development of FMCG industry of India. Also, quick land framework development, simple admittance to credit, expanded productivity due to development in gracefully chain and developing enthusiasm of financial specialists are additionally assisting FMCG sector with filling in India.

FMCG Industry in India not at all like other developing economy is still exceptionally customary in nature and is to a great extent constrained by Cooperatives and Independent FMCG organizations. Road markets assume a significant part in the FMCG business of India as the majority of the populace does their shopping here. Prior to the progression and globalization in 1991, western clothing, foods and so on were not accessible in the Indian market and the brand mindfulness and review among the neighborhood populace was insignificant however after 1991 the mindfulness has consistently expanded. This has permitted worldwide brands to prosper. Aside from typical physical stores web based business is the following huge sector in India and is ready for a blast. India has all the fundamental conditions like moderate per capita GDP, rising web associations, huge number of designing alumni and

so forth which are needed for the achievement of E-business. As of now the E-trade Market is worth more than billions of dollars yet that is only a hint of something larger. The retail business of India is colossally undiscovered and speculators can gigantic returns when they choose to enter India's retail sector.

The FMCG sector is a beast with market size contacting about Rs. 1.7 lakh crore in India. Also, fundamental patterns have not changed separated from some genuine creative items coming in the image. In any case, more modest kirana stores assume the greatest part in the business. 98% of the market is as yet overwhelmed by the little stores inspite of the Big (Bazaars/Baskets) on advancing with hotshots. Be that as it may, while the deals and appropriation patterns are same, consumer patterns are evolving. In US consumers utilize in excess of 80 brands in their family, yet in India it is just on 15 brands. This figure will go up to 30 brands in every family by 2021. So I'll not be violated in saying that in a nation having a populace of in excess of a billion consumers, you could be one of the 15 outstanding brands.

The FMCG sector is loaded with circumstances and difficulties. Uniqueness in administrations and executions are the essential reins which can drive organizations through complexities of the market and turn out unparalleled client experience. Also, consumers today are getting more mindful than any time in recent memory and are glancing ahead in a more extensive point of view. Building up a steady social stage and continuing in the more extended run can enable the ventures to travel past the conventional skylines of FMCG market. This effect of the FMCG organizations is considerably filling in India and furthermore with the consumer conduct advancing at a fast pace, the organizations will unquestionably stay aware of the marketing patterns in future.

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