

Betting on homeopathy

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Kolkata-based Emami, the Rs 2,200-crore fast moving consumer goods major, is on the lookout for local homeopathy companies, even sick units will do. Emami had acquired Kolkata-based M Bhattacharyya & Co, one of the country's earliest homeopathy companies, three years ago.

The reason is not difficult to find. The current market size for homeopathy in India is close to Rs 1,250 crore. But it is expected to grow at a fast clip. According to the World Health Organisation, home-

EMAMI IS EYEING A LARGE SHARE OF THE FAST-GROWING HOMEOPATHY MARKET

opathy is the second largest system of medicine in the world and is expanding at 20-25 per cent per annum. Globally, the market size is around Rs 13,500 crore. It is estimated that by 2017, it will grow to Rs 52,000 crore. Over 400 million people use homeopathy across the world today.

But homeopathy happens to be extremely unorganised with more than 950 companies in operation in West Bengal alone. Emami thinks it can grab a large share of the market with its size, especially its strengths in distribution. It aims to de-

velop revenue streams of Rs 400 to 500 crore from homeopathy soon.

The initiative is spearheaded by RK Jatia who is in charge of Emami's pharmacy business under the Frank Ross umbrella. "When we acquired M Bhattacharyya three years ago, it was a Rs 70-lakh brand. It takes around four years for a sick unit to turn around. We are currently looking at Rs 3 crore from M Bhattacharyya," says Jatia.

Future plans for the group include setting up a factory to ensure good quality medicine



Emami offers a range of FMCG products and already has presence in the ayurveda and allopathy categories

for immediate therapeutic and curative use. "We are looking at technical collaboration with German and French homeopathy firms including the likes of Dr Reckweigh, Willmar Schwabbe and Biologische Heilmittel Heel GmbH for a new greenfield unit," Jatia adds.

Emami already has a presence in other forms of medicine, ayurveda and allopathy. It owns a part of AMRI Hospitals in Kolkata which makes and sells ayurvedic drugs. It of course owns the Frank Ross chain of pharmacies.