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# STUDY ON FAST MOVING CONSUMER GOODS (FMCG) IN RELATION TO THE EXISTENCE OF SMALL AND LARGE SECTORS.

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***Abstract***
*The Fast-Moving Consumer Goods (FMCG) sector is a dynamic and highly competitive sector of the economy that plays an important role in providing customers the basic requirements. This study investigates the importance of small- and large-scale industries in the FMCG business, with an emphasis on their coexistence and their interdependence. This paper highlights the importance of both large and small industries for employment generation and growth of national income, challenges faced by FMCG sector and also to compare the activities and performance of few FMCG companies.*

***Key words: FMCG, Small and Large Scale Industries, Growth, Challenges.***

## An Overview of the FMCG Sector: Past and Present

The Fast-Moving Consumer Goods (FMCG) sector, also known as the Consumer Packaged Goods (CPG) industry includes products that sell quickly and at a low cost. These include necessities such as food and beverages, personal hygiene products, cleaning supplies, and over-the-counter medications. The FMCG sector is one of the largest in the world due to the constant need for necessary commodities, and it plays an important role in boosting economic activity, particularly in consumption-driven nations like India.

## Historical Background of the FMCG Sector

The FMCG business in India remained underdeveloped until the 1990s, when economic liberalization occurred. Prior to deregulation, the sector was controlled by public-sector organizations and a few multinational businesses that operated under strong regulatory constraints. Products were limited, and consumers had few options. Economic changes, increased foreign direct investment (FDI), and deregulation have opened up the market to global companies. This transformation represented the transition from a supply-driven to a demand-driven market economy.

## Present-Day Scenario of the FMCG Sector

Today, the fast-moving consumer goods industry is one of the most dynamic and competitive in the world. In India, it is the fourth-largest revenue-generating sector. Rapid urbanization, increased disposable incomes, changing lifestyles, and growing awareness of health and wellbeing have all had a substantial impact on purchasing patterns.

## Several trends shape the modern FMCG landscape

**1.Consumer-Centric Innovation:** Modern consumers prioritize variety, quality, and convenience. As a result, corporations are developing new packaging, pricing, product varieties, and healthier alternatives to match changing consumer expectations.

**2. Digital Transformation:** E-commerce and digital marketing have transformed the industry. Brands can increasingly access consumers via online platforms, and digital payments have made transactions easier. The COVID-19 epidemic has advanced the digital shift, with online grocery and FMCG sales experiencing record growth.

**3. Rural Penetration:** Although urban areas still make up a large part of revenue, rural markets are becoming more important due to their growing population and improved infrastructure. Companies are adapting their products, packaging, and pricing tactics for rural consumers.

**4. Sustainability and Ethical Practices:** FMCG firms face increasing pressure to adopt ecologically sustainable practices, including minimizing plastic usage, employing biodegradable materials, and embracing ethical sourcing.

**5. Local and regional brands led by start-ups:** They compete with big players by offering specialty items, organic alternatives, and traditional formulations. This competition has prompted larger companies to either acquire such businesses or diversify their portfolios.

**Review of Literature**

**1.Ajappa Kadur1 and Dr. Chitra.C.N 2(2024):** A Study on Overview of Fast- Moving Consumable Goods (FMCG) Sector in India. This study shows that the FMCG industry is critical to the country's development, economic growth, and the maintenance of a high standard of living; without it, people and the country struggle to advance.

**2. Dr. R Jayanthi (2017):** Fast Moving Consumer Goods (FMCG) Sector in India: A Study. According to this study, FMCG is the fourth largest sector in India's economy. FMCGs play an important role in our daily lives. Foreign investment in the FMCG sector has increasingly expanded, and Indian FMCG companies have boosted their expenditure on advertising and sales promotion in response to increasing competition to reach the target demographic.

**3. Dr. PramodH .Patil (2016) :** An Overview of FMCG Sector. The study concludes that fast food and convenience stores have become a fundamental component of everyday life. This sector is recession-proof and has provided numerous job opportunities in India. He also suggests that FMCG firms capitalize on opportunities such as increased consumer income and changing customer lifestyles by using their capabilities.

**4. Dr. V.T.Dhanraj(2020):** A Study on Consumer Brand Awareness of Fast- Moving Consumer Goods (FMCG). This study indicates that enterprises operating in the urban market should expand into the rural market, and that marketing mix elements in the rural market should be modified to attract and retain rural clients.

**5. Pranesh Debnath * & Chinmoy Roy ** (2021):** Analytical Review of FMCG Sector in Indian Market: Past, Present and Prospects. The data imply that, in addition to affluence and rising urbanization, several other reasons are driving India's rapidly expanding FMCG industry. The findings show that the country's new-age population's consumption patterns have changed, resulting in a paradigm shift in the market's customer needs for FMCG products.

**6. T. Narayana Reddy1, M. Vijaya Bhaskar Reddy2 and P.Lokesh Muni Kumar3 (2018):**A Study on Fast Moving Consumer Goods Sector- A Comparitive Study on Dairy and Soft Drink Products. The researchers believe that there should be a well-established network and supply chain, as well as

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vigorous competition between organized and unorganized portions of both national and private label companies in the FMCG sector. Consumers who have their wants met are more likely to purchase goods and services.

**7. Ranu Kumar1, Anisha2, Satinderbir Kaur Arora3, Bhavi Bhatia 4, and Kanika Mittal 5 (2023):** Issues and Opportunities of the FMCG Sector in the Indian Rural Market.
The researchers determined that the rural Indian market has enormous potential; nevertheless, marketers are hesitant to enter rural areas because they are unfamiliar with rural businesses and consumers, and they have created numerous myths in their minds.

**8. Sri Aryan Chakraborty (2017):** Performance Evaluation of Leading FMCG Firms. The study examined five prominent FMCG companies' profitability, liquidity, and sustainability using Ratio Analysis from 2011 to 2016. According to the survey, ITC ranks first in terms of Margin Ratios, followed by Marico in terms of Current Ratio and ITC in terms of Liquid and Acid Test Ratio. In terms of leverage, undervaluation ratio, and coverage ratio, Britannia is at the top.In terms of valuation ratios, Britannia is at the top in terms of earnings per share, followed by HUL in dividends per share and Marico in price-earnings ratio. The study found that, while the ranking of ratios differed, there was no statistically significant difference between the financial ratios for Debt Equity and Debt- Assets Ratio.

## Objectives of the Study

- To compare 10 Fast Moving Consumer Goods (FMCG) companies about their activities and performance.
- To highlight the importance of both large and small industries for employment generation and growth of National Income.
- To discuss the challenges faced by FMCG Sector.

## Research Methodology

This is a descriptive study. For this study, information is gathered from secondary sources such as relevant literature, research papers, published reports and news stories, journals, the internet, and web browsers.

## Scope of the Study

The present study is conducted to highlight the importance of large and small industries, challenges faced by FMCG sector and the analysis of few FMCG companies with respect to their activities and performance.

## Conceptual Framework

### Meaning of FMCG

FMCG stands for "Fast-Moving Consumer Goods." These are products that sell quickly and at a low cost. FMCG products have a high turnover rate and are widely consumed by the general public. Examples include packaged foods, beverages, toiletries, personal care items, cleaning chemicals, and other consumables.

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**Definition of FMCG**

Fast-Moving Consumer Goods (FMCG) can be defined as:"Products that are sold quickly at relatively low cost and are regularly purchased by consumers for everyday use." These goods generally have a short shelf life either due to high consumer demand or perishability."

**Features of FMCG**

- **High Demand and Quick Sales:**FMCG products are in high demand and sell quickly due to their frequent and substantial purchases.
- **Low Unit Price:**FMCG products have a low unit price, making them affordable to the masses.
- **Short Shelf Life:**FMCG products, such as dairy, snacks, and beverages, have short shelf lives and must be consumed quickly to prevent deterioration.
- **Wide Distribution Network:**FMCG firms need vast distribution channels to quickly reach consumers in diverse regions.
- **Mass Production:**These goods are produced in large quantities using automated processes to keep costs low.
- **Low Profit Margins per Unit:**FMCG enterprises have low profit margins per unit, requiring big volume sales to produce profits.
- **Brand Loyalty and Advertising:** Effective advertising and promotion significantly impact consumer loyalty.
- **Consumer Convenience:**FMCG products prioritize user-friendliness, portability, and convenience.

**Advantages of FMCG**

- Constant demand drives high sales volume, resulting in consistent revenue and cash generation.
- FMCG products have a wide market reach and appeal to many demographics.
- The sector generates jobs in manufacturing, distribution, marketing, and retail.
- Quick inventory turnover decreases storage costs and avoids losses from spoiling orobsolescence.
- FMCG items are important and recession-proof, ensuring consistent growth.
- Product innovation and variety drive market dynamics and provide consumers with diverse options.

**Disadvantages of FMCG**

- Low profit margins require high sales volume to remain profitable.
- High competition in the business leads to price wars and increased marketing expenses.
- Perishable items require efficient supply systems, and delays might result in considerable losses.
- Consumer trends can swiftly change, making things outmoded or less desirable.
- Advertising and marketing can be costly due to the need for ongoing promotion to retain brand exposure and client loyalty.
- Inventory management can be challenging due to high turnover rates and the need to avoid overproduction or shortages.

**Top FMCG Companies and Brands**

Leading global FMCG companies include:

- **Procter & Gamble (P&G):** Known for brands like Tide, Gillette, and Pampers.

- **Unilever:** Owns brands like Dove, Lipton, and Surf Excel.
- **Nestlé:** Famous for Nescafé, KitKat, and Maggi.
- **Coca-Cola:** Leader in beverages like Coca-Cola, Sprite, and Fanta.
- **PepsiCo:** Known for Pepsi, Lay's, and Tropicana.
- **Johnson & Johnson:** Personal care and health products.
- **Colgate-Palmolive:** Oral care, personal hygiene, and cleaning products.

These companies invest heavily in research, marketing, and distribution to maintain their leadership positions in the FMCG market.

**Types of FMCG Products**

FMCG products can be classified into the following categories:

- **Food and Beverages**

Packaged snacks, soft drinks, dairy products, bakery items, bottled water, coffee, tea, and ready-to-eat meals.

- **Personal Care Products**

Soaps, shampoos, toothpaste, deodorants, skincare items, cosmetics.

- **Household Care**

Detergents, cleaning agents, air fresheners, dishwashing liquids.

- **Healthcare Products**

Over-the-counter medicines, vitamins, supplements, first aid items.

- **Other Consumables**

Stationery, batteries, disposable razors, and other frequently used products.

**Comparison of the activities and performances of 10 FMCG companies**

**Comparison: Procter & Gamble (P&G)vs Unilever (FY 2024-2025)**

| Aspect | Procter & Gamble (P&G) | Unilever |
|---|---|---|
| **Core Business Areas** | Personal care, home care, health care, hygiene products | Food & beverages, personal care, home care |
| **Key Brands** | Tide, Pampers, Gillette, Pantene, Olay. | Dove, Lipton, Surf Excel, Axe, Magnum. |
| **Geographical Reach** | Strong in North America, expanding in emerging markets | Strong in emerging markets (Asia, Africa), global |
| **Revenue (Estimated FY 24-25)** | ~$85 billion | ~$65 billion |
| **Revenue Growth** | ~6% driven by hygiene & premium products | ~7-8% driven by emerging markets & premium segments |
| **Innovation Focus** | Product innovation with emphasis on sustainability | Sustainable sourcing and eco-friendly packaging |
| **E-commerce** | Significant growth, expanding digital platforms | Rapid growth, strong push for direct-to-consumer |
| **Sustainability Initiatives** | Commitment to reduce plastic use, carbon footprint | Zero waste ambition, plastic reduction, fair trade |

| | | |
|---|---|---|
| **Profit Margins** | Approx. 18% | Approx. 15% |
| **Market Challenges** | Supply chain disruptions, inflationary pressures | Competition in food segment, commodity price volatility |
| **Strategic Priorities** | Premiumization, cost optimization, digital expansion | Emerging market growth, sustainability leadership |

**Interpretation**

P&G is more focused on personal care and hygiene, while Unilever has a larger presence in food and beverages alongside personal care.

Unilever's strength lies in emerging markets and its strong sustainability agenda, while P&G leverages premium brands and innovation in developed and emerging markets.
Both companies are rapidly growing their e-commerce capabilities and investing heavily in sustainability.

**Comparison: Nestlevs PepsiCo vs Coca-Cola vs L'Oreal (Fy 2024-2025)**

| **Aspect** | **Nestle** | **PepsiCo** | **Coca-Cola** | **L'Oreal** |
|---|---|---|---|---|
| **Core Business Areas** | Nutrition, health, wellness, beverages, pet care | Snacks, beverages, nutrition | Beverages, including soft drinks | Cosmetics, skincare, personal care |
| **Key Brands** | Nescafe, Maggi, Purina, KitKat | Pepsi, Lay's, Quaker, Gatorade | Coca-Cola, Fanta, Minute Maid | L'Oreal Paris, Garnier, Lancôme |
| **Geographical Reach** | Global, strong in emerging markets | Global, strong in snacks and beverages | Global, beverage leader | Global, strong in Asia-Pacific and luxury markets |
| **Revenue (Estimated FY 24-25)** | ~$100 billion | ~$90 billion | ~$50 billion | ~$40 billion |
| **Revenue Growth** | ~8-9% driven by health, wellness &emerging markets | ~8-9% driven by snacks & healthier options | ~7% driven by low-sugar drinks & out-of-home consumption | ~9-10% driven by skincare & digital sales |
| **Innovation Focus** | Plant-based products, nutrition science | Healthier snacks, product diversification | Low-sugar beverages, sustainable packaging | Sustainable beauty, digital & luxury innovation |
| **E-commerce** | Growing e-commerce, especially in emerging markets | Rapid e-commerce expansion | Increasing online presence | Strong digital & direct-to-consumer focus |
| **Sustainability Initiatives** | Sustainable sourcing, reducing carbon | Water stewardship, recyclable | Water replenishment, recyclable | Biodegradable formulas, reduced water |

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|---|---|---|---|---|
| | footprint | packaging | packaging | usage |
| **Profit Margins** | Approx. 16% | Approx. 17% | Approx. 20% | Approx. 19% |
| **Market Challenges** | Supply chain complexity, commodity price volatility | Health concerns, regulatory scrutiny | Changing consumer preferences | Intense competition, regulatory environment |
| **Strategic Priorities** | Health & wellness growth, portfolio premiumization | Healthy & plant-based product innovation | Diversification, sustainability | Digital transformation, product innovation |

**Interpretation**
Nestle leads with a strong focus on nutrition and wellness, rapidly growing in emerging markets.
PepsiCo balances snacks and beverages, investing heavily in healthier options and e-commerce.
Coca-Cola remains a global beverage leader focusing on sustainability and sugar reduction.
L'Oreal excels in beauty and personal care with a strong digital and sustainability strategy.

**Comparison: Johnson & Johnson vs Colgate-Palmolive vsMondelezvs Reckitt Benckiser (FY 2024-2025)**

| Aspect | Johnson & Johnson (Consumer Health) | Colgate-Palmolive | Mondelez International | Reckitt Benckiser (RB) |
|---|---|---|---|---|
| **Core Business Areas** | Consumer health, baby care, oral care, hygiene | Oral care, personal care, home care | Snacks, confectionery, beverages | Health, hygiene, and home products |
| **Key Brands** | Johnson's Baby, Neutrogena, Listerine | Colgate, Palmolive, Speed Stick | Oreo, Cadbury, Toblerone, Trident | Dettol, Lysol, Durex, Mucinex |
| **Geographical Reach** | Global, strong presence in emerging markets | Global, especially strong in oral care | Global, strong emerging market presence | Global, hygiene leader in developed & emerging markets |
| **Revenue (Estimated FY 24-25)** | ~$45 billion | ~$20 billion | ~$35 billion | ~$25 billion |
| **Revenue Growth** | ~5-6% driven by wellness & hygiene trends | ~5% stable, driven by oral care | ~7-8% driven by emerging markets & snack innovation | ~6-7% driven by hygiene demand & innovation |
| **Innovation Focus** | Consumer healthcare R&D, wellness products | Oral care innovation, sustainable packaging | Healthier snacks, premiumization | Hygiene product innovation, sustainable packaging |
| **E-commerce** | Growing digital | Expanding online | Rapid e-commerce | Strong e- |

| | | | | |
|---|---|---|---|---|
| | sales, especially wellness | presence | growth | commerce & digital marketing |
| **Sustainability Initiatives** | Focus on sustainable sourcing & eco-packaging | Sustainable packaging & waste reduction | Focus on responsible sourcing & waste | Plastic reduction, water stewardship |
| **Profit Margins** | Approx. 14% | Approx. 12% | Approx. 13% | Approx. 15% |
| **Market Challenges** | Competitive health product market | Competition from local brands, raw material costs | Commodity price volatility, health trends | Intense hygiene market competition |
| **Strategic Priorities** | Expansion in emerging markets, innovation | Strengthening oral care leadership | Product innovation, market expansion | Hygiene leadership, sustainability focus |

**Interpretation**

Johnson & Johnsonlean heavily on consumer health and wellness, expanding its presence in fast-growing markets.

Colgate-Palmolive dominates oral care but faces competition, innovation in packaging and product remains key.

Mondelez International focuses on snacks with strong growth in emerging markets and healthier product lines.

Reckitt Benckiser drives growth through hygiene innovation and sustainability, capitalizing on heightened global hygiene awareness.

**Importance of Large and Small Industries in Employment Generation and Growth in National Income**

**Role of Large Industries**

**Employment Generation**

- **Direct Employment:** Large industries often employ a high number of trained and semi-skilled personnel. For example, manufacturing factories , automobile businesses, and FMCG frequently employ thousands of people
- **Indirect Employment:** They create indirect jobs in allied industries including raw material suppliers, shipping, marketing and retail.
- **High Wage Jobs:** They often provide higher wages and better benefits, attracting skilled labor and contributing to an improved standard of living.
- **Specialized Employment:** They create opportunities for specialized roles, enhancing the skill levels of the workforce.

**Growth of National Income:**

- **Higher output:** Economies of scale allow large industries to manufacture things at cheaper costs and higher volumes, leading to increased industrial output.
- **Exports and Foreign Exchange:** Large industries generate important foreign exchange, strengthening the national economy.
- **Technology and Capital Intensive:** Innovative technology and capital investments boost productivity and contribute considerably to GDP.
- **Infrastructure Development:** Large industries often lead to the development of infrastructure such as roads, ports and power plants, which further stimulate economic growth.
- **Role of Small Industries:**
- **Employment Generation:**
- **Mass Employment:** Small industries are labor – intensive and can generate employment for a large number of unskilled and semi-skilled works, especially in rural and semi- urban areas.
- **Absorbing Rural workforce:** They play a crucial role in absorbing surplus labor from agriculture, reducing urban migration and balancing regional employment disparities.
- **Entrepreneurship Opportunities:** They encourage entrepreneurship and self-employment, empowering local communities and women.
- **Flexibility and Adaptability:** Being smaller, these industries can quickly adapt to local market needs and generate jobs in diverse sectors such as handicrafts, textiles and food processing.

**Growth of National Income**

- **Contribution to GDP:** Small industries contribute significantly to the national income by producing consumer goods, raw materials and intermediate goods that feed into large industries.
- **Promoting Balanced Regional Development:** They help in spreading industrial development to less-developed areas, ensuring more equitable economic growth.
- **Import Substitution:** Many small industries produce goods that reduce dependency on imports, helping conserve foreign exchange.
- **Innovation and Local Resource Utilization:** Small industries often use local raw materials and innovate in products and processed, contributing to a diversified industrial base.

**Challenges faced by FMCG**

Fast-Moving Consumer Goods (FMCG) industry is one of the world's largest and fastest-growing, it faces a number of difficulties that threaten its development, profitability and long-term viability. Changes in consumer behavior, market dynamics, supply chain complexities, and regulatory frameworks all contribute to these problems.

**1. Intense Competition**

The FMCG sector is very competitive, with many domestic and foreign firms competing on price, quality, and innovation and branding. This intense competition typically results to low profit margins and large marketing expenditure.

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**2. Changing Consumer Preferences**

Consumers today prioritize health, environmental awareness and digital connectivity. Organic, natural and sustainable products are in high demand. FMCG companies must quickly modify their product portfolios and marketing tactics to satisfy these changing tastes.

**3. Disruptions in the Supply Chain**

FMCG businesses depend on intricate supply chains that include the acquisition, production and distribution of raw materials. Geopolitical tensions, pandemics (like COVID – 19), natural catastrophes and logistics bottlenecks are some of the factors that might cause disruptions which can raise prices, postpone the release of products and have an impact on customer satisfaction.

**4. Regulatory and Compliance Issues**

FMCG businesses must adhere to strict laws governing environmental standards, product safety, labeling and advertising. Adhering to several laws in various nations can be expensive and difficult. Fines, product recalls and harm to a brand’s reputation may result from noncompliance.

**5. Increasing Prices for Raw Materials**

Production costs are immediately impacted by changes in the price of essential raw materials like sugar, palm oil, packaging materials and petrochemical derivatives. If businesses are unable to pass costs on to customers, inflationary pressures may reduce profit margins.

**6. Sustainability and Environmental concerns**

FMCG firms must innovate in sustainable packaging and manufacturing to address growing concerns about waste, plastic pollution and carbon footprint. Transitioning to environmentally friendly processes may require significant initial investments and operational modifications.

**7. Distribution Challenges**

To reach millions of consumers, particularly in rural and semi-urban areas, a strong distribution network is necessary. However, infrastructure limits, lack of cold chain logistics for perishable items and geographical differences provide substantial problems.

**8. Digital Transformation**

With the advent of e-commerce and digital marketing, FMCG companies need to quickly enhance their digital capabilities. Adapting to multichannel retail, using data analytics and managing online brand presence necessitate considerable expenditures and organizational changes.

**9. Demographics and Urbanization**

Rapid urbanization and shifting demographics impact consumption habits, necessitating ongoing market research and product adaptation. FMCG businesses must tailor products to different customer categories across regions.

**Findings**

1. Companies are increasingly focusing on sustainability, health and wellness and digital transformation.
2. Emerging markets continue to be key growth drivers.
3. Innovation in product formulation, packaging and marketing is critical to staying competitive.
4. Small industries often act as suppliers to large industries, creating aninterdependent relationship that enhances overall industrial productivity.

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5. Growth in large industries boosts demand for small-scale suppliers and service providers, multiplying employment opportunities.
6. The combined growth of both large and small industries ensures a more stable and inclusive economic development, reducing regional and income inequalities.

**Conclusion**

The FMCG sector remained resilient, adaptable and growth-oriented in fiscal year 2024-25. Companies that prioritized premiumization, digital channels, sustainability and developing market expansion bear their peers. Moving forward, businesses who continue to innovate while incorporating ESG principles (Environmental, Social and Governance) and exploiting digital transformation are likely to maintain momentum in a very competitive global market.

Both large and small industries are critical to a county's economic prosperity. Large industries drive capital-intensive growth, technological advancement and export-driven income, whereas small industries support mass employment, entrepreneurship and regional development. They work together to generate jobs and increase national income, promoting long-term and inclusive economic prosperity.

The FMCG industry is undergoing transformative change, fueled by digitalization, sustainability, increasing consumer needs, and global concerns. Success in this environment necessitates adaptability, creativity and proactive investment in infrastructure and customer engagement methods. Companies that anticipate and manage these difficulties will be better positioned for long-term growth.

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