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Herbalife plans to introduce Sports Nutrition Products

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herbalife-plans-to-introduce-sports-nutrition-products

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Speaking to BW Businessworld, Ajay Khanna, Vice-President and Country Head of Herbalife Nutrition said that with growing popularity of sports nutrition products, the company is keen to be more active in this segment. “India is witnessing a changing outlook towards fitness and exercise with rising consumer awareness about the importance of sports nutrition products for better results and enhanced workout efforts,” Khanna said.

Currently, sports nutrition is a booming segment in the country growing at a Compound Annual Growth Rate (CAGR) of 14 per cent since 2011. Based on reports, its total market size was pegged at Rs 830 crore in the previous year. The category has witnessed a steady growth from 2011-2016. According to a report by Euromonitor International, the sales of sports nutrition products stood at Rs 304 crore in 2011 that jumped to Rs 5,27 crore in 2013, and to Rs 720 crore in 2015.

Sports nutrition is the fastest growing consumer health market category, according to reports. Protein products continue to dominate sports nutrition domain with around 80 per cent of global sports nutrition value sales in 2016. Sports protein is projected to reach $14.6 billion globally by 2021, based on recent reports.

According to the company’s annual report, the net sales in India stood at $167.9 million for the year ending December 31, 2016. The company said that the net sales decreased by $1.5 million, or 0.9 per cent, for the year ended December 31, 2016, as compared to the same period in 2015.

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