

'Need to be schizophrenic to tap India's potential'



Bloomberg

NEW DELHI: Stating that India is a 'paradox of opportunities', Unilever Chief Operating Officer Harish Manwani says one needs to be 'schizophrenic' to tap opportunities at both the bottom and top end of the market here.

"In markets like India, it is important to make sure we are able to cover different consumer segments by bringing products in different price points... Affordability and accessibility is important," Unilever Chief Operating Officer Harish Manwani said at AdAsia 2011.

Manwani, who is also the Chair of

Hindustan Unilever (HUL) said while the focus has been on making products affordable and make money out of it, the Indian market has evolved and there are now opportunities in the upper segment.

"India is changing and the beauty of India is that the dichotomy and paradox of opportunities (it presents)... Now there is opportunity at the top end. You got to be schizophrenic in this market (to tap the potential)... So affordability and premiumisation is important," he said in his statement.



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Highlighting the importance to make products affordable and make money out of it, Manwani said: "In many of our categories, half of our business comes products that sell under ₹10 and many cases ₹2 and ₹5. So the question is how to create affordability."

He also said accessibility and the ability to reach consumers where they are is very important.

Highlighting the importance of markets like India and China, Manwani said: "90 per cent of the (global) economic growth would come from emerging markets and 50 per cent of our business comes from the emerging markets. We are an emerging market company."

He said by 2020, a large population will be in the developing world of, which Asia is going to be the largest consumer block.

—PTI