

Marico expands Saffola brand, marks entry into spreads



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NEW DELHI: Packaged consumer goods company Marico Ltd., has expanded its Saffola brand to mayonnaise and peanut butter, marking its foray into the condiments and spreads category.

Saffola mayonnaise and peanut butter are available across major e-commerce platforms, and the products will also be launched across other channels in a phased manner, the company said.

Marico is pegging the new launches on a health and fitness platform as well as filling the gap within the availability of more snackable items.

"Consumers today are seeking food products that are not only delicious but also ready to eat and healthy. There is also a sizable demand for snackable items that fit into the fluid schedules of fitness enthusiasts," the company said.

"Over the past few years, Saffola has become a mainstay in the Indian healthy snacking market. The brand is now synonymous with healthy products that don't compromise on taste," said Sanjay Mishra, chief operating officer, India business and chief executive officer, new business, Marico Limited.

The move comes as the maker of Parachute oil has been expanding its play in the foods category. Marico is eyeing ₹850 crore in revenues from its foods business by FY24.

In line with these plans, Marico has extended its core Saffola edible oil brand to several other categories within the packaged foods segment. For instance, it sells Saffola oats, instant noodles, honey, immunity boosting mixes under Saffola ImmuniVeda, soya nuggets under the Saffola Mealmaker brand and several other such products.