Marico eyes ₹1,000-cr revenue over next 2 years in healthy food segment

The FMCG major is open to both organic and inorganic growth

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Marico aims at hitting the ₹1,000-crore mark over the next two years in the healthy food segment.

The FMCG major, which recently acquired a majority stake in healthy snacks brand True Elements, clocked a revenue of ₹450-500 crore in FY22 in the foods portfolio.

Healthy food portfolio

Sanjay Mishra, COO-India and CEO-New Business, Marico, told *BusinessLine*, "We aim to leverage on our product portfolio targeted at the health conscious consumers and expand distribution to hit the critical turnover of ₹850-1,000 crore in the next two years. We will build this portfolio both organically and inorganically. We have already achieved revenue of ₹450-500 crore from foods registering a growth of about 50 per cent."

Sanjay Mishra, COO-India and CEO-New Business, Marico

The company's healthy food portfolio (non edible-oils) includes oats, honey, chywanprash, kadha mix and soya chunks, among others, under brand Saffola. Within a year of launch, soya chunks has scaled up to the ₹50 crore-mark.

The portfolio also includes a range of meal replacement shakes and soups under brand Fittify.

"We aim at doubling our food portfolio distribution in the next two years. We will have a dedicated go-to-market strategy and create a sales force that will only focus on distribution of the foods portfolio. This will help grow the portfolio's distribution, especially in the general trade stores in the top 50 cities. We already have a strong distribution in e-commerce and modern trade stores," Mishra explained.

Go-to-market strategy

The company said the segregated food go-to-market strategy has already been piloted in a few markets and will be soon scaled up across the country.

"Focussing on the right kind of outlets will bring a competitive edge. It will not only help in strengthening the availability of our foods portfolio, but also help in better visibility and activations at the outlets," he added.