

FMCG in Rural Market: An Exploratory Study in Manipur

Waribam Asha Devi¹, Dr. Kh. Dhiren Meetei²

¹Research Scholar, Dept of Commerce, Manipur University

²Professor, Department of Commerce, Manipur University

Abstract

Rural marketing is very wide and various way to understand the rural consumers. The present study analysed on the basis of rural consumer demographic, brand uses, frequency of purchase behaviour, media influence on sources of information, availability of FMCG products, influenced on consumer buying behaviour and consumer satisfaction on selected FMCG products. The data is collected from 160 respondents from villages of Imphal East and Imphal West districts which covered under Panchayatiraj, Government of Manipur.

1. INTRODUCTION:

Manipur is a state of North Eastern India with geographical area of 22,327sq.km, which is 0.7% of total land surface of India and 90% of the total geographical area i.e. 20,089 sq. Km of the state is covered by hill and forest and 10% remaining portion that is 2,238 sq. Km is the valley area of the state. According to 2011 census, the total population of the state is 28.56 lakh in which 70.79% belong to rural population and 29.21% belong to urban population. The state has nine districts before 14th December 2016 but the state government form new seven districts from the existing districts and altogether the state has sixteen districts. As the maximum populations are from rural area, the major occupation of the state belonged to agriculture and allied sectors. Among the sixteen districts, Imphal West is the most populous district and Tamenglong is the least populated districts. The growth rate of the state in 1961-1971 was 37.53%. Thereafter, the growth population of the state decreased to 32.46% in 1971-1981 and again declined to 24.50% in 2001-2011.

The present study is designed to understand the changes in rural areas and market from different factors, such as increased level of educated people, income level, educational level, changes lifestyle, social mobility and interaction of people from the different areas both urban and rural.

FMCG in Rural Marketing

The Fast Moving Consumer Goods are also known as Packaged Goods which are sold and consumed quickly with low price. It has segmented under the three heads, such as food & beverages, health care and personal & house hold care (Shanthagowri & Vedantam, 2018). The majority of the rural and the urban consumers buying goods like bathing, toiletries, beverage etc. During the year 2016-17, the economic value of FMCG products was US\$ 49 billion and contributed 8% GDP (Suresh & Doss, 2018). The maximum of Indian consumers are from middle class and they buy more than 73% of FMCG products from the market in which 52% are the rural consumers. The FMCG sector occupied fourth place in Indian economy with the market size of US\$ 13.1 billion. The result for growth of the consumer market is due to growing awareness and changing lifestyle etc, they are plying the major key role in the sector.

Top 10 FMCG Brands in Indian Rural Market

The Fast Moving Consumer Good also known as FMCG products which includes toothpaste, packaged foods and people using the goods frequently or daily. There are lots of companies in India which are producing FMCG products. The following are the top FMCG companies in India as on 4th December 2023 and the rank is given by market caps.

Table No. Top FMCG Companies in India in 2023

Rank	FMCG Company name	Market Cap (in INR Lakh Crore)	Rank	FMCG Company name	Market Cap (in INR Lakh Crore)
1.	Hindustan Unilever Ltd. (HUL)	6.11	2.	ITC Limited	5.66
3.	Nestle India Limited	2.35	4.	Varun Beverages Limited (VBL)	1.39
5.	Britannia Industries Limited	1.18	6.	Godrej Consumer Products	1.06
7.	Dabur India Limited	0.969	8.	Tata Consumer Product	0.764
9.	United Spirits	0.764	10.	Marico	0.693

Source: Forbes India Published on 4th Dec. 2023

Consumers Choices on FMCG Products in Rural Market

The consumer choice is depends on their needs and satisfaction. All the activities during and after purchased of goods by consumers is called “Consumers Buying Behaviour”. It is differed from the importance of the goods and needs to the consumer at the time. The decision of buying behaviour is more complex when the consumers want to purchase the special goods and if the goods is daily or frequently used products, it is not necessary for more efforts. Thus, the consumer behaviour is divided into four types as given below:

- 1. Minor New Purchase:** Purchase of new goods but that must not important for the consumer.
- 2. Minor Re-Purchase:** It is those goods which are purchase by the consumers frequently without thinking deeply.
- 3. Major New Purchase:** These are the important products but the consumer has no experience before and less confidence while taking decision to purchase the product.
- 4. Major Re-Purchase:** These products are also important but consumer has experience from the past and has confidence while taking decision purchase decision.

2. REVIEW OF LITERATURE:

Krishnakumar & Subasini(2019) analysed the rural consumer behaviour during the purchased of a product. His study is based on selected FMCG products and availability in rural area. The rural population in rural area is very large that the FMCG sector in rural and semi-urban India reached in USD 100 billion. **Vij & Gupta (2015)** studied the importance and independent of rural marketing that generated huge profits in future. It also studied the importance of communication for better understandable information and necessary for melas as a platform for distribution of goods and services and pricing strategy for better rural

revenue in future.

Kaushal (2016) studied about the potential of rural market and reasons for shifting markets from urban to rural areas. Having large population in rural area, 53% of FMCG products and 59% consumer durables are sold in rural markets. Due to increase in literacy and income level, the demand of these products also increased. Distribution cost and non-availability of retail outlet are the major challenges faced by the marketers.

Yadav & Raju (2019) observed the role of FMCG products in rural areas and marketing. 70% of Indian population lived in rural areas and these villagers create a great potential for growth and development of rural marketing. Due to large population, the FMCG companies targeting to understand the rural people and entered into rural market. The FMCG sector is the 4th largest sector in Indian economy with the contribution of 55% of total revenue.

Rekha & Santhi (2020) studied about rural marketing management on FMCG. It is the fourth largest and fastest sector which contributed 50% of economy from rural marketing. The study analysed the problems of rural marketing management for Indian FMCG products which includes communication and different dialects, low per capita income, seasonal demand, warehousing problem, problem of sale force management, distribution problem and low literacy etc. It also studied the factors of competition in Indian market and has potential due to large population.

3. OBJECTIVE AND METHODOLOGY OF THE STUDY

1. To find the brand preferences and purchased frequency on FMCGs in rural market.
2. To find the most effective source of information for FMCGs which influence the rural consumers for buying decision making processes.
3. To find the factor influencing the purchase of FMCG products by rural consumers from Imphal East and West District of Manipur.

The study was conducted in four villages, two each from Imphal East and Imphal West. There are 160 respondents together both from the districts. Four villages are selected for the study randomly and rural consumer whose age is 18 years and above is included. The study adopted snowball sampling technique while collecting data from the respondent from the selected areas.

Hypothesis

H₀₁: There is no significance between income level of customers and their buying behaviour.

H₀₂: There is no significance between occupation and satisfaction of consumers.

H₀₃ : There is no significant difference between the availability of FMCG products in Imphal East and Imphal West District.

Methodology

The study involved both primary and secondary data. Primary data are collected from 160 respondents from Imphal East and Imphal West Districts of Manipur randomly by using personal interview and questionnaire. The secondary data are collected from journals, books, records, thesis and articles. The study applied sample random sampling methods while collecting data from 160 respondents. The study used statistic tools such as Frequency, Percentage, Mean, Rank methods, Kruskal-Wallis H, Mann-Whitney U, Tables and Diagrams to find the accurate result.

4. ANALYSIS AND INTERPRETATION:

The interpretation from the analysis is given below based on the objectives and hypothesis of the study

which are given above.

4.1 Demographic Profile from Rural Respondents: Rural consumers are the different from urban consumers in various ways, such as living standard, age group, occupations, gender, faith & belief, social status and economic conditions etc. The study analysed in ten demographic variables to reflect more about rural consumers.

**Table 1: Demographic Profile of the respondents
(N=160)**

Variables		f	%
1. District	1. Imphal East	86	53.8
	2. Imphal West	74	46.3
	Total	160	100
2. Gender	1. Male	85	53.1
	2. Female	75	46.9
	Total	160	100
Occupation	1. Student	24	15.0
	2. Govt. Employee	4	2.5
	3. Private Employee	72	45.8
	4. Professional	6	3.8
	5. Unemployment	47	29.4
	6. Cultivator	7	4.4
	Total	160	100
4. Income	1. Upto Rs. 5000	50	31.3
	2. Rs. 5001-Rs. 10,000	32	20.0
	3. Rs. 10,001-Rs. 15,000	33	20.6
	4. Rs. 15,001 – Rs. 20,000 and above	45	28.1
	Total	160	100
5. Age Group	: i) Below 20	10	6.3
	ii) 21-30	50	31.3
	iii) 31-40	37	23.1
	iv) 40 and above	63	39.4
	Total	160	100
6. Marital Status	1. Married	89	55.6
	2. Unmarried	65	40.6
	3. Divorce	Nil	Nil
	4. Widow	6	3.8
	Total	160	100
7. Family type	1. Nuclear Family	71	44.4
	2. Joint family	89	55.6
	Total	160	100
Family size	1. Three	9	5.6
	2. Four	35	21.9

	3. Five	36	22.5
	4. Six	19	11.9
	5. Seven	24	15.0
	6. Eight	10	6.3
	7.Nine	23	14.4
	9. Ten and above	4	2.5
	Total	160	100
9. Education	1. Illiterate	11	6.9
	2. High School	27	16.9
	3. Hr. Secondary	35	21.9
	4. Graduate	54	33.8
	5. Post Graduate & above	33	20.6
	Total	160	100
10. House structure	1. Kacha	96	60
	2. Pucca	64	40
	Total	160	100

Sources: Primary Data

Interpretation: Table 1 is about the demographic of the study. The sample population is taken from Imphal East and Imphal West areas which covered by Panchayatiraj, Government of Manipur. The sample size of the study is 160, out of which 86 (53.8%) from Imphal East and 74(46.3%) from Imphal West and 85(53.1%) are male and 75(46.9%) are female. Under the occupation groups, maximum are from private employee 72(45.0%) followed by unemployment group which is 47 (29.4%). The income level maximum is from highest income level that is upto Rs. 5,000 is 50 (31.3) followed by Rs. 15,000-Rs. 20,000 group with 45 (28.1%). In age group, 40 years and above are the maximum that is 63(39.4%) followed by 21-30 age group with 50 (31.3%). 89(55.6%) are married, 65(40.6%) are in joint family and the maximum number of family is five that is 36(22.5%). In educational qualification, maximum are graduated that is 54 (33.8%) followed by Higher secondary that is 35(21.9%). In family size and education level there is no response from one each. The student found that more than half of rural people live in kaccha house that is 96 (60.0%).

4.2 Used of Different FMCG Products Brand:

The study analysed the different brands used by the sample respondents of the study from the rural area of Imphal East and Imphal West. The FMCG products includes Bathing soaps, Shampoo, Detergent powder, Toothpaste, Tea, Package water, Cookies, Cool drinks, Juice drink and Bhujia which are selected for the study.

Table 2: Used of Brand for different FMCG Products
(N=160)

FMCG Products	Brand	f	%
1. Bathing Soap	1. Lux	30	18.8
	2. Lifebuoy	43	26.9
	3. Margo	11	6.9

	4. Cinthol	61	38.1
	5. Others	15	9.4
	Total	160	100
2. Shampoo	1.Sunsilk	60	37.5
	2. Dove	44	27.5
	3. Pantene	37	23.1
	4. L'Oreal	9	5.9
	5. Others	10	6.5
	Total	160	100
3. Detergent Powder	1. Rin	2	1.3
	2. Surf Exel	111	69.4
	3. Mr. White	32	20.0
	4. Tide	14	8.8
	5. Others	1	0.6
	Total	160	100
4. Toothpaste	1. Glister	3	1.9
	2. Close-up	48	30.0
	3. Colgate	101	63.1
	4. Sensodial	5	3.1
	5. Others	3	1.9
	Total	160	100
5. Tea	1. Lipton	10	6.3
	2. Gold Tea	26	16.3
	3. Kaziranga	72	45.0
	4. Tata tea	35	21.9
	5. Other	17	0.6
	Total	160	100
6. Package Water	1. Likla	86	53.8
	2. Leishana	34	21.3
	3. Laija	22	13.8
	4. Leichil	17	10.6
	5. Others	1	0.6
	Total	160	100
7. Cookies	1. Likla	36	22.5
	2. Parle	46	28.7
	3. Haldirams	35	21.9
	4. Britannia	35	21.9
	5. Others	8	5.0
	Total	160	100
8. Cold Drink	1. Sprite	44	27.5
	2. Cocacola	57	35.6
	3. Limca	16	10.0

	3. Fanta	31	19.4
	4. Others	12	7.5
	Total	160	100
9. Juice Drink	1. Maza	54	33.8
	2. Real	43	26.9
	3. Tropicana	43	26.9
	4. Likla	16	10.0
	5. Others	4	2.6
	Total	160	100
10. Bhujia	1. Likla	13	8.1
	2. Haldirams	88	55.0
	3. Bekaji	25	15.6
	4. Kangla	32	20.0
	5. Others	2	1.3
	Total	160	100

Sources: Primary Data

Interpretation: Table 2 studied the different uses of FMCG products from the selected respondents. Among the selected FMCG products, Sirf Exel is the highest with 111(69.4%) respondent followed by Colgate 101(63.1%), Haldirams 88(55.0%), Likla Package Drinking Water 86(53.8%), Kaziranga 72(45.0%), Cinthol 61(38.1%), Sunsilk 60(37.5%), Cocacola 57(35.6%) Maza 54(33.8%) and Parle 46(28.7%).

4.3 Sources of Information:

We are in the era of modern technologies for information and technologies with the help of different mass media. These modern technologies make easy to search any information about the FMCG products. It make more effective in marketing both rural and urban areas.

Table 3: Sources of Information

(N=160)

Statement	Mean	Rank	Statement	Mean	Rank
Newspaper	2.08	VI	Radio	2.18	III
Television	2.40	II	Friends & Neighbours	2.16	IV
Family members	2.04	VII	Wall Painting	1.17	X
Shop Keeper	1.56	VIII	Internet	2.42	I
Melas	1.21	IX	Educations	2.15	V

Sources: Computed from Primary Data

Interpretation: The above table 3 shows many of sources of information which are the means of source of information to every consumer. Among the sources of information, internet is the highest user by the consumers in search of information followed by television. Wall painting is not popular as a means of information in Manipur.

4.4 Satisfaction Level towards FMCG Products:

The satisfaction level of sample respondent for the study is measured in three level of scale consisting very much satisfied, much satisfied and little satisfied with assigned score of 3, 2 and 1 respectively. The data are given in Table 7.

Table 4: Satisfaction of Rural Consumer on use of FMCG Products
N=160

FMCG Products	Mean	Rank	FMCG Products	Mean	Rank
1. Bathing Soap	1.64	VIII	6. Package Water	1.48	X
2. Shampoo	1.68	VII	7. Cookies	1.96	III
3. Detergent Powder	1.63	IX	8. Cold Drink	2.03	II
4. Toothpaste	1.68	VI	9. Juice Drink	2.13	I
5. Tea	1.69	V	10. Bhujia	1.94	IV

Sources: Primary data

Interpretation: Table 4 is the data of consumer satisfaction level from the sample respondent and given rank according to satisfaction to FMCG products. Among the FMCG products, Juice drink is the most satisfied product by the respondent followed by Cold Drinks and Cookies with the mean score of 2.13, 2.03 and 1.96 respectively.

Hypothesis Testing

H₀₁: There is no significance between income level of customers and their buying behaviour.

Table 5: Test of Normality on Consumer Behaviour

Tests of Normality						
	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Consumer_Behaviour	.106	160	.000	.966	160	.001
a. Lilliefors Significance Correction						

Source: Computed from Primary Data

Significant at 5% level of significant

Interpretation: Table 5 shows the normality test on consumer behaviour. There are two normality test i.e. Kolmogorov-Smirnov test and Shapiro-Wilk test which p-value is less than 0.05 significance level. Thus, it is concluded that the test on consumer behaviour does not follow the normal distribution.

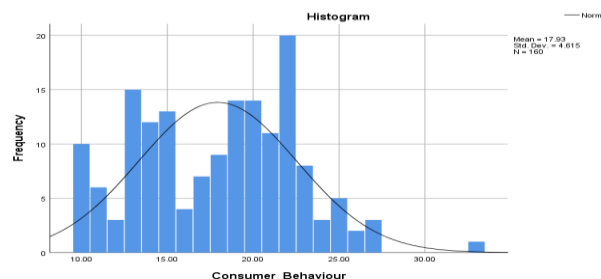


Fig 1. Histogram on Consumer Behaviour

Interpretation: The above figure 1 represent the histogram of consumer behaviour that shows the data which resulted the data is not normally distributed.

Table 6: Income Level of Customers and their Buying Behaviour

Statements	Kruskal-Wallis H	df	Asymp Sig.
Goods are purchased based on good quality	4.010	3	.260
Fragrance of the product is attractive	.907	3	.824
Colour of the product is very unique	5.822	3	.121
Brand loyalty is the first preference for purchase.	.592	3	.898
Different size of the product create more convenience	8.691	3	.034*
Affordable pricing system able to purchase the products	6.418	3	.093
Customer always target to get discount while purchasing products	6.998	3	.072
Credit facilities to the customers cincrease the buying bahaviour of rural customers	15.452	3	.001*
Product utility increases the buying behaviour for rural customer	5.107	3	.164
Information and awareness give more influence the buying habits to the rural consumers	9.363	3	.025*

Source: Computed from Primary Data

Significant at 5% level of significant

Interpretation: Table 6 shows the Kruskal-Wallis H test on income level of rural consumer and their buying behaviour. The test found “Goods are purchased based on good quality”, “Fragrance of the product is attractive”, “Colour of the product is very unique”, “Brand loyalty is the first preference for purchase”, “Affordable pricing system able to purchase the products”, “Customer always target to get discount while purchasing products” and “Product utility increases the buying behaviour for rural customer” which p-value is more than 0.05 significant level i.e. (.260), (.824), (.121), (.898), (.093), (.072) and (.164). the result indicated that there is no significant level hence the null hypotheses is accepted. On the other hand, “Different size of the product create more convenience”, “Credit facilities to the customers increase the buying behaviour of rural customers” and “Information and awareness give more influence the buying habits to the rural consumers” and the p-value found less than 0.05 significant level i.e. (.034), (.001) and (.025). thus, it is concluded that the null hypotheses is rejected.

H02: There is no significance between occupation and consumer satisfaction.

Table 7: Normality Test on Consumer Satisfaction

Tests of Normality						
Consumer_Satisfaction	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
	.127	160	.000	.941	160	.000

a. Lilliefors Significance Correction

Source: Computed from Primary Data

Significant at 5% level of significant

Interpretation: Table 8 shows the normality test on consumer satisfaction. There are two normality test i.e. Kolmogorov-Smirnov test and Shapiro-Wilk test which p-value is less than 0.05 significance level. Thus, it is concluded that the test on consumer satisfaction does not follow the normal distribution.

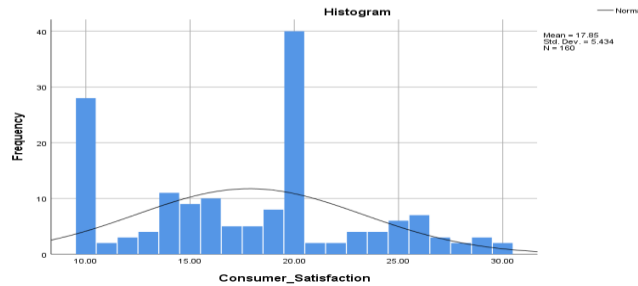


Fig 2: Histogram on Consumer Satisfaction

Interpretation: The above figure 1 represent the histogram of consumer satisfaction that shows the data which resulted the data is not normally distributed.

Table 8: Occupation and Consumer Satisfaction

Statements	Kruskal-Wallis H	df	Asymp Sig.
Bathing Soap	.271	2	.873
Shampoo	.864	2	.649
Detergent	.376	2	.829
Toothpaste	.296	2	.862
Tea	.231	2	.891
Package Water	2.584	2	.275
Cookies	.068	2	.967
Cool drinks	.760	2	.684
Juice Drinks	2.461	2	.292
Bhujia	4.126	2	.127

Source: Computed from Primary Data

Significant at 5% level of significant

Interpretation: Table 8 shows the Kruskal-Wallis H test of occupation and consumer satisfaction on FMCG products i.e. Bathing soap, Shampoo, Detergent, Toothpaste, Tea, Packaged water, cookies, Cool Drinks, Juice Drinks and Bhujia. The p-value of these items are more than 0.05 significance level i.e. (.873) (.649), (.829), (.862), (.891) (.275), (.967), (.684), (.292) and (.127) respectively. The result indicates that there is no significant difference and hence the null hypotheses are accepted.

H₀₃ : There is no significant difference between the availability of FMCG products in Imphal East and Imphal West District.

Table 9: Normality Test on Product Availability

Tests of Normality						
Product_Availability	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Product_Availability	.127	160	.000	.941	160	.000

a. Lilliefors Significance Correction

Source: Computed from Primary Data

Significant at 5% level of significant

Interpretation: Table 8 shows the normality test on product availability. There are two normality test i.e. Kolmogorov-Smirnov test and Shapiro-Wilk test which p-value is less than 0.05 significance level. Thus, it is concluded that the test on product availability does not follow the normal distribution.

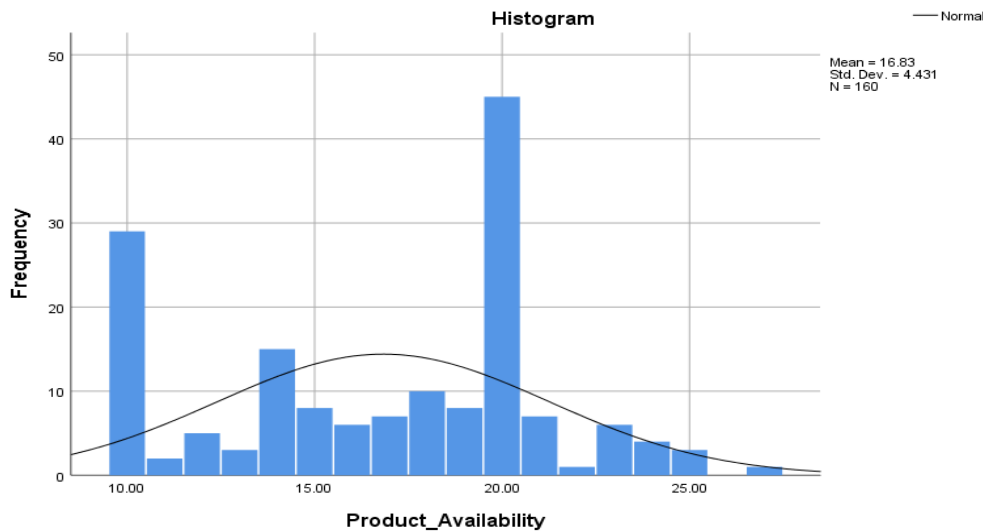


Fig. Histogram on Product Availability

Interpretation: The above figure 1 represent the histogram of product availability that shows the data which resulted the data is not normally distributed.

Table 10: Product Availability in Imphal East and Imphal West Districts

	Mann-Whitney U	Wilcoxon W	Z	Asymp. Sig. (2-tailed)
Bathing Soap	2793.500	5568.500	-1.503	.133
Shampoo	2897.000	5672.000	-1.110	.267
Detergent	2908.500	5683.500	-1.067	.286
Toothpaste	2967.500	5742.500	-.837	.403
Tea	3085.000	5860.000	-.379	.705
Package Water	3014.000	5789.000	-.661	.509
Cookies	2768.000	5543.000	-1.647	.100
Cool drinks	2891.000	5666.000	-1.103	.270
Juice Drinks	3014.000	5789.000	-.632	.528
Bhujia	2919.000	5694.000	-1.002	.316

a. Grouping Variable: District

Source: Computed from Primary Data

Significant at 5% level of significant

Interpretation: Table 9 shows the Kruskal-Wallis H test of occupation and consumer satisfaction on FMCG products i.e. Bathing soap (.133), Shampoo (.267), Detergent (.286), Toothpaste (.403), Tea (.705), Packaged water (.509), cookies (.100), Cool Drinks (.270), Juice Drinks (528) and Bhujia (.316). The p-value of these items are more than 0.05 significance level and the result indicates that there is no significant difference and hence the null hypotheses are accepted.

Finding:

1. The maximum respondents are from 40 years and above, graduated and from average income groups.
2. Among the selected FMCGs of the study, Sirf Exel is the maximum uses product by the consumers.
3. Internet is the most uses source of information by the respondents.
4. Among the ten selected products, consumers satisfied with Juice drink the most.
5. The hypotheses testing on rural consumer income and buying behaviour supported in seven statements which p-value is more than the significant level and three are rejected for not reaching the significant level.
6. The hypothesis testing on significance between occupation and satisfaction of consumers are supported by all the selected FMCG products of the study.
7. The hypotheses testing on product availability in Imphal East and Imphal West districts and the result supported the hypotheses.

Suggestion

FMCGs are the essential goods for every individual. These products are mainly produced by the companies and available mostly in urban areas. But today, the FMCGs market is the largest market both urban and rural areas due to infrastructural development and social changes. It's necessary to make sure available in every corner in rural area because rural area is very big and vast in India with maximum population. This market is very helpful both consumers as well as the marketers and also helped in economy development of the nation.

5. CONCLUSION:

The rural market is the larger market in India because of large number of rural consumers. The FMCG market is the newly emerging market which almost captured the rural market in India. The present study analysed demographic, consumers preference for brand, frequency of purchase, availability of FMCG products, factor influencing on purchase and consumer satisfaction and the result of the study reveals the importance of manufacture and marketing to rural areas. The manufacture should design the products based on consumer choice accordingly.

References

1. Baisantri JP. (2018). Problems and Prospects of FMCGs Products Marketing in Rural India. International Journal of Engineering Development and Research (www.ijedr.org)
2. Dogra, B & Ghuman, K. (2018). Rural Marketing, Concepts and Practices. McGraw Hill Education (India) Private Limited. P3, 68, 165

3. Economic Survey of Manipur 2020-21, Directorate of Economics and Statistics, Government of Manipur Lamphalpat
4. Jain J,N & Singh P,P & Bhatia S, K. (2007). Modern Marketing Management- Principles and Techniques. Regal Publication. New Delhi
5. Kaushal P. (2016). Rural Marketing in India: It's Potential and Challenges. An International Peer Review & Referred. Scholarly Research Journal for Interdisciplinary studies. P1884, 1885, 1886. Vol-3/23
6. Krishnakumar K. (2019). Consumer Preference and Buying Pattern in Rural Markets (A Study with Reference to FMCG in Villupuram District). P1, 2, 3, 4
7. Kumar & Gogoi. (2013). Fast Moving Consumer Goods Industry in Rural Market of India: A Case of Mutual Reinvigoration.
8. Liyakat & Sayyad R. (2021). Marketing Strategies of FMCG Companies in Rural Market. Journal of Research & development, A Multidisciplinary International Level Referred and Peer Review Journal, Impact Factor 5.13. ISSN: 2230-9578. Volume-11, Issue-9. "Recent Trends in social Science".
9. Panda S & Mishra B B. (2021). FMCG in Rural Market: An Exploratory study in Odisha. International Journal of science and Research (IJSR), ISSN: 2319-7064, SJIF(2020): 7.803
10. Prabhakar SK. (2-19). Growth and Development of Rural Marketing. International Journal of Advanced Research in Commerce, Management & Social Science (IJARCMSS). P1
11. Rekha D M P & Santhi V E. (2020). A Study on Rural Marketing Management of Indian FMCG Product. International Journal of Management. P
12. Singh, A K & Pandey S. (2005). Rural Marketing-Indian Prospective. New Age International Publisher. P1, 7
13. Sivanesan, R. (2014). Problem of Rural Market in India – An Overview. International Journal of Research in Business Studies and Management. P1
14. Vij, G & Gupta, D. (2015). Rural Marketing in India: Strategies and Issues ahead. International Journal of Business Management.p1, 2, 3, 4, 5
15. Yadav S & Raju N (2019). Rural Marketing Recent Trends and Strategies of Fast-Moving Consumer Goods (FMCG). A Journal of Composition Theory
16. Top 10 FMCG Companies in India by Market Cap.
<https://www.foresinindia.com/article/explainers/top-10-fmcg-companies-in-india-by-market-cap/89367/1>
17. Visalatchi & Manoranjith. (2019). A Study on Overview of Fast Moving Goods. IOSR Journal of Business and Management (IOSR-JBM) e-ISSN: 2278-487X, p-ISSN: 2319-7668. PP 17-19. P18, 19
18. Shanthagowri & Vedantam. (2018). an empirical study on comparison & forecast of fmcg personal care stocks vs fmcg nifty. International Journal of Mechanical Engineering and Technology (IJMET) Volume 9, Issue 7, July 2018, pp. 97–103, Article ID: IJMET_09_07_011 ISSN Print: 0976-6340 and ISSN Online: 0976-6359
© IAEME. P98
19. Suresh & Doss. (2018). Impact of Fast Moving Consumer Goods (FMCG) in Indian Economy-A Study. Emperor International Journal of Finance and Management Research [EIJFMR]. P135-136