



Research Article

Role of Branding in Marketing of OTC Pharmaceutical Products: A Comparative Study on Branding Effects of Volini, Moov, Fast Relief & Iodex on Marketing

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ABSTRACT: Branding refers to creating the brands. Branding always plays an important role in marketing. As we all know pharmaceutical market is different than other consumer markets. Branding strategies used in this sector are quite different than others. Strong branding enhances trust and credibility. Consumers tend to perceive branded OTC products as more reliable and of higher quality compared to generic alternatives. This trust is built over time through consistent messaging, quality assurance, and positive experiences with the product. This research paper gives a clear idea of how branding affects the marketing of OTC pharmaceutical products. This study has been done by taking a few OTC brands such as Volini, Moov, Fast Relief & Iodex. Data has been collected from 250 respondents to understand the effect of branding in OTC marketing. The analysis involves analyzing factors such as brand awareness, brand loyalty, purchase intent, perceived quality, and market share across various brands within the OTC pharmaceutical sector. Additionally, researchers investigated how branding strategies evolve in response to market trends, regulatory changes, and competitive pressures.

KEYWORDS: Indian Pharmaceutical Market, OTC, Branding, Marketing Strategy, Regulations.

INTRODUCTION

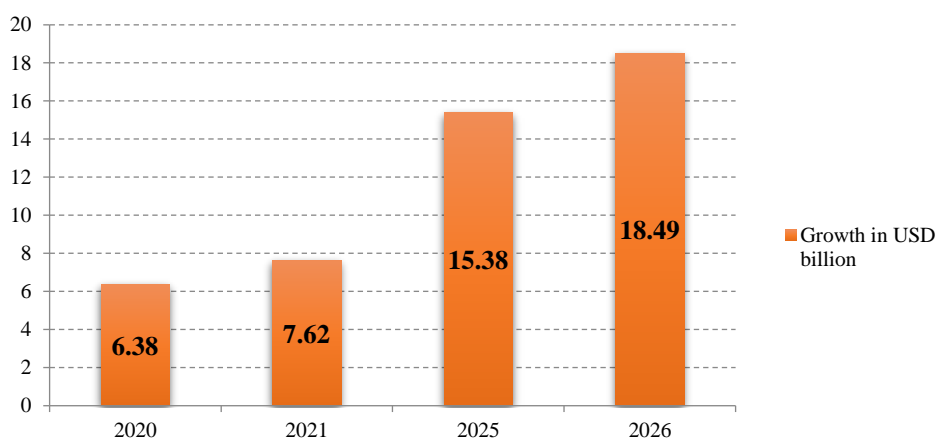
Branding means creating a distinguishing image in customer's minds so that they can easily differentiate your product from the competitors. As per the definition given by the American Marketing Association, a brand is a "term, name, symbol or trademark used to identify goods & services of one seller and also used to differentiate them from their competitors".

In the Pharmaceutical Industry branding plays a very important role in OTC & as well as in prescribed medicines segments. In the OTC segment branding is used for targeting consumers that are general people where whereas in the prescribed segment, branding is used to target customers (doctors, Physicians, Pharmacists & other healthcare professionals) to influence them to increase the prescription of your products.

- a. Brand Value: Brand value refers to the worth of a brand to the consumer. What are the benefits consumers get as compared to the cost? It carries financial significance.

- b. Brand Loyalty: It is the positive association of consumers to a particular brand.
- c. Brand Equity: It is the importance of the brand in the consumer's mind.

OTC stands for Over the Counter. OTC pharmaceutical products are those products that are available without a prescription. The Indian OTC market is growing rapidly. Indian OTC market has 11th position in the global OTC market. The size of the Indian OTC drugs market was worth USD 6.38 billion in 2020, USD 7.62 billion in 2021, and is estimated to be growing at a CAGR of 19.4%, to reach USD 15.38 billion in 2025 & USD 18.49 billion in 2026 [1][2].



[Source: Market Data Forecast, April 2021]

Figure 1: Indian OTC Market Growth

LITERATURE REVIEW

Kotler, Adam, Brown and Armstrong (2003) defined the term 'brand' as a "name, term, sign, symbol or design, or a combination of these, used to identify the goods & services or a combination of these, used to identify the goods or services of one seller and also to differentiate them from the competitors". AMA redefined the definition of "brand" in 2009. Brand is a "name, term, design, symbol or any other feature that identifies one seller's goods or services as distinct from those of the other sellers. The legal term for a brand is trademark [3].

Peter Anabila (2014) examined in their research that Brand names contribute significantly to consumer purchase decisions, especially in the area of product identification, selection and positioning and product differentiation. They took three products for comparative research to assess the role of branding in the marketing of pharmaceutical products & analyzed that Branding plays a significant role in the pharmaceutical industry. Branding increases the sales of pharmaceutical products, helps create an image in customer's minds & helps in identifying differences among various similar products in the market [4].

Nelson O. Odhiambo (2017) analyzed in his study that advertisement plays an important role in creating a brand image. The findings also indicated that effective advertisements of the brands were an area that needed improvement, through sufficient resource allocation to media (print and electronic) advertisements and other modes of enhancing brand awareness. Through an effective brand communication strategy, the brands are likely to achieve a greater market share and greater sales revenue. This study also investigates how branding strategies are used to create important brand loyalty in consumers. The majority of the companies (72%) indeed

brand their products. Branding has made products easily identifiable and market segmentation could be achieved through branding pharmaceutical products [5].

Zahra Ladha (2005) examined that branding strategies used in the pharmaceutical sector have significant differences from the FMCG sector. Branding is a necessary tool in the pharmaceutical industry. Brand names, slogans, taglines & other brand elements are important vehicles through which more effective advertisement can happen. After the expiration of the patent corporate branding is only one tool to increase their marketing & sales revenue. For OTC products direct-to-consumer advertisement is essential to create awareness to consumers who make their own decisions. Branding strategies used in pharmaceutical branding are far behind than FMCG sector [6].

Shamindra Nath Sanyal (2013) in their research analyzed that branding strategies have a huge impact on the marketing of pharmaceutical products. Branding creates a strong image in customer' minds and helps them to differentiate the products based on their quality & features. Brand building is generally created by trust, loyalty and continuous improvement & customer satisfaction. A brand is built with a lot of emotions, and efforts apart from investment [7].

Vijay Bhangale (2007) found in his study that OTC brands that have a strong brand image in the market are considered successful brand models and have a large portion of loyal customers. A strong market brand image gives huge revenue & sales of pharmaceutical products. Consumers and retailers prefer OTC products instead of prescription drugs for several types of treatment such as cough, cold, fever, muscle pain, cuts & burns, diarrhea, constipation & skin problems. Strategies using innovation techniques are the key factor in the success of OTC marketing [8].

Ambler (1992) analyzed and used a consumer-oriented approach in defining a brand. According to him, a brand is nothing but a bundle of promises that is full of attributes that someone buys and provide satisfaction. These attributes of a brand may be real or illusory, rational or emotional, tangible or intangible [9].

Abhishek Dadhich (2017) examined the buying behavior of consumers of OTC drugs and found that to make OTC brand awareness the pharma companies should use proper promotional and advertisement channels & also take the help of pharmacists, retailers and other healthcare professionals for effective promoting and creating a brand image of a particular product [10].

Azarnoush Ansari (2016) studied various factors that affect various branding strategies & their effect on marketing & found that if a company wants to create a strong brand image it must have an effective customer-oriented brand advertising strategy, offer high-quality products to customers, new innovative & different products existing in the market [11].

Aniruddha Bhowmick (2020) in his study examined that consumers do lots of research (internet, suggestions, expert advice) before purchasing any OTC products. Customers generally prefer OTC products that have a strong market or brand image. Generally, brand image is directly related to sales of products [12].

Fatima Sarwar (2014) analyzed in their research that branding is very important now-a-days in affecting consumer behavior. People are switching more from local products/generic to branded products. People tend to become more loyal to specific brands because of their

commitment but brand switching increases with age due to the low-income problem of aged consumers [13].

Prasojo Pribad (2020) analyzed that during purchasing OTC medicines the consumers consider product advertisements, family's/friend's opinion, market image & manufacturer. So it is necessary to build effective branding that leads to successful marketing strategies & it should include all the elements of branding [14].

Tiwari (2016) analyzed in his studies that advertisement of OTC medicines has a positive influence on consumers and increases their awareness level. However, there was not a positive correlation between advertisements to change in the buying behavior of OTC medicines [15].

Michael Yeboah (2016) analyzed in her study that Companies that create and effectively manage their brand stand to gain more sales in the long run. Product branding is an important tool for dealing with competition in the product market [16].

OBJECTIVE OF THE STUDY

- To examine the perceived role of branding in the marketing of pharmaceutical OTC products using Pain Relief Gel / Cream.
- To understand the importance of branding in the case of OTC products.
- To study the perception of consumers about the OTC brands.

RESEARCH METHODOLOGY

a. Research Design

Descriptive research was used to describe the characteristics of the phenomenon being studied. Descriptive research is part of quantitative market research in which quantitative variables are used to reach to conclusion.

b. Sample Size

This research is based on responses from 250 respondents across the different states of India (maximum respondents from Gujarat region).

c. Data Collection Methods

For this study, primary data is collected through the online survey (Google Forms & Email) using questionnaires.

d. Data Collection Instrument

Google Forms & email are the tools used for the data collection for this research study. Data was collected using questionnaires containing open-ended, structured questions. The Likert Scale was used to measure the attitude level or customer preferences.

DATA ANALYSIS AND INTERPRETATION

1. Age:

Category	No. of respondents	Percentage
18-24	150	60%

25-34	88	35.2%
35-44	12	4.8%

Interpretation: Out of 250 respondents, there are 150 (60%) people are in the age group of 18-24 years, 88 (35.2%) people are in the age group of 25-34 years, and 12 (4.8%) people are in the age group of 35-44. It has been observed that the maximum number of respondents belonged to the age group of 18-24 years. & Out of 250 respondents 187 are males & 56 are females.

2. Occupation:

Category	No. of respondents	Percentage
Student	126	50.2%
Self-employed	44	17.6%
professional	33	13.2%
unemployed	20	8%
others	27	10.8%

Interpretation: Out of 250 respondents, the majority of the respondents belongs to students 126 (50.4%) followed by self-employed 44 (17.6%), professionals 33 (13.2%), unemployed 20 (8%) & other 27 (10.8%).

3. Purchasing pain relief cream/gels/spray once in life:

Category	No. of respondents	Percentage
Yes	228	91%
No	22	8.8%

Interpretation: It has been observed that out of 250 respondents, 91.2% of people have purchased pain relief cream/spray/gel once in their life & 8.8% people have not purchased any type of cream/gel/sprays.

4. Preferable product in Joint pain/Muscle pain:

Category	No. of respondents	Percentage
Cream/gels/sprays	229	91.6%
Pain killer tablets	21	8.4%

Interpretation: Out of 250 responses, It has been observed that 91.6% of people generally prefer cream/spray/gels/ointment & 8.4% people prefer painkiller tablets.

5. Action taken during muscle/joint/back pain:

Category	No. of respondents	Percentage
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Visit to doctor	11	4.4%
Ask pharmacists/chemists	4	1.6%
Purchasing pain relief products	224	89.6%
Use home remedy/ayurvedic treatment	11	4.4%

Interpretation: From the above chart it has been observed that out of 250 respondent's maximum respondents prefer purchasing pain relief pharmaceutical products/creams/gels/sprays followed by 4.4% using home remedies & ayurvedic treatment, 4.4% to visit doctors & 1.6 % people ask pharmacists or medical stores for treatment.

6. Gaining knowledge before purchasing OTC products/pain relief creams/sprays/gels:

Category	No. of respondents	Percentage
Ask family/friends	14	5.6%
Ask physicians/pharmacists/chemists	16	6.4%
Search on internet	220	88%

Interpretation: Out of 250 respondents, a maximum of 88% of respondents generally prefer the Internet for acquiring knowledge before purchasing OTC pharmaceutical products, followed by 5.6 % asking family/friends & 6.4% asking physicians/pharmacists/medical stores.

Findings: It is clear that most respondents use digital mediums such as internet by the means of social media & other platforms for gaining knowledge about OTC pharmaceutical products.

7. Awareness about- Volini, Moov, Himani fast relief, and Iodex:

Category	No. of respondents	Percentage
Yes	238	95.2%
No	12	4.8%

Interpretation: It has been observed that about 95.2% of people are aware of at least one brand including Volini, Moov, Himani Fast Relief & Iodex, and about 4.8% of people are not aware of these brands.

Findings: These brands- Volini, Moov, Himani Fast Relief & Iodex have more brand awareness among the consumers.

8. Generally prefer pain relief cream/gel/spray:

Category	No. of respondents	Percentage
Volini	85	34%
Iodex	94	37.6%
Moov	18	7.2%
Himani Fast Relief	18	7.2%

Other	35	14%
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Interpretation: Out of 250 respondents maximum people 37.6% prefer Iodex for treating their joint pain/muscle pain, followed by 34 % people prefer Volini, 7.2% prefer Moov & Himani Fast relief, whereas 14% respondents prefer other pain relief cream/gel/sprays.

Findings: It has been clear that Iodex & Volini have a stronger market share than Moov, Himani fast relief & other pain reliever creams/sprays/gels.

9. Compare prices before purchasing the OTC products (Moov, Volini, Iodex & Fast Relief):

Category	No. of respondents	Percentage
Yes	188	75.2%
No	62	24.8%

Interpretation: Out of 250 responses maximum respondents 75.2% compare prices or think about prices before purchasing the OTC products (Volini, Moov, Iodex). On the other hand, about 24.8% of people do not think about price before purchasing these products.

10. Preferable mode of purchasing pharmaceutical products:

Mode	No. of respondents	Percentage
Online	15	6%
Offline	217	86.8%
Both	18	7.2%

Interpretation: Maximum number of respondents 86.8% prefer offline purchasing of pharmaceutical products while 6% people prefer online mode & 7.2 % prefer both online & Offline modes of purchasing out of 250 respondents.

11. First pain relief cream/gel/sprays come to mind:

Category	No. of respondents	Percentage
Volini	86	34.4%
Iodex	92	36.8%
Moov	20	8%
Himani fast relief	19	7.6%
Other	32	12.8%

Interpretation: It has been observed that the maximum respondents think about Iodex (36.8%) & Volini (34.4%) followed by Moov – 8%, Himani fast relief – 7.6% & about 12.8% think about other brands when they think about pain relief cream/gel/spray. The brand positioning of Iodex & Volini is greater than Moov & Himani.

12. Easily available pain relief brand for cream/gels/sprays:

Category	No. of respondents	Percentage
Volini	86	34.4%
Iodex	93	37.2%
Moov	20	8%
Himani fast relief	19	7.6%
Other	32	12.8%

Interpretation: Out of the respondents, 37.2% people think that iodex is easily available, 34.4% people think that Volini is easily available in the marketplace, 8% people go for Moov, 7.6% people go for Himani fast relief & 12.8 % go for other brands.

13. First Priority for buying pain relief cream/gel/sprays:

Priority	No. of respondents	Percentage
Branded	18	7.2%
Affordable (Low price)	23	9.2%
Effective	104	41.6%
Easy available	99	39.6%
More quantity	6	2.4%

Interpretation: Out of 250 respondents, 41.6% of people give priority to effective brands, followed by 39.6% for easily available, 9.2% for affordability, 7.2% for branded, & 2.4 % for quantity. Hence proves that effectiveness & availability are the top priorities for most respondents while purchasing OTC pharmaceutical Products.

14. Trying a New Pharmaceutical brand after seeing an advertisement:

Category	No. of respondents	Percentage
Yes	218	87.2%
No	32	12.8%

Interpretation: Out of 250 respondents, 87.2% of people try new pharmaceutical products after seeing their advertisement on social media, TV, banners and other media, while 12.8% of people never try new pharmaceutical products after seeing their advertisement.

15. Ever recommended pharmaceutical products to others after seeing an advertisement:

Category	No. of respondents	Percentage
Yes	138	55.2%
No	112	44.8%

Interpretation: Out of 250 respondents 55.2% of people recommended pharmaceutical products to others after seeing the advertisement, while 44.8% of people never recommended pharmaceutical products after seeing the advertisements.

It is clear that advertisement also plays a significant role in word-of-mouth marketing.

16. Considering the pain relief cream/gel/spray, which of the following do you like best? (Rank the following brands between Not Like to extremely like).

Category	Volini	Iodex	Moov	Fast Relief
Extremely Like	85	94	31	31
Like	65	65	64	64
Neutral	60	60	94	85
Not Like	40	31	61	70

Interpretation: From the responses received from the respondents (250 responses), it can be said that Iodex is the most favorable brand followed by Volini, Moov & Himani Fast Relief.

17. Rate the following brands (Volini, Moov, Iodex, Fast relief) as per your awareness level (1=unaware, 5 = Familiar)

Level of Awareness				
	Volini	Iodex	Moov	Fast Relief
1	83	11	10	11
2	0	2	3	16
3	81	132	219	200
4	2	14	0	7
5	84	91	18	16

Brands	% of familiar respondents
Volini	34.40%
Iodex	42%
Moov	7.20%
Fast relief	6.40%

Interpretation: From 250 responses, it can be said that the maximum respondents are familiar with Iodex, followed by Volini, whereas the maximum respondents are aware of Moov followed by Himani Fast Relief.

18. Rate the following brands based on features or effectiveness (1= ineffective, 5= more effective)

	Volini	Iodex	Moov	Fast relief
% of respondents (effective)	35.60%	38%	9.20%	7.20%

Interpretation: Out of 250 responses, a maximum of respondents suggested that Iodex is the most effective brand followed by Volini, Fast Relief & Moov.

RESULTS AND FINDINGS

1. 91.2% of respondents have purchased pain relief pharmaceutical products/creams/gel/sprays once in life & 8.8% of respondents never purchased pain relief cream/gels/sprays.
2. 91.6% of people generally prefer cream/ointment/gel/sprays & 8.4% of people prefer painkiller tablets for treating muscle pain/back pain/joint pain.
3. 89.6% of people prefer purchasing pain relief OTC products rather than visiting doctors or using some home remedy/ayurvedic treatment.
4. 88% of people generally use the internet, social media and other digital mediums to gain knowledge about OTC pharmaceutical products/pain relief creams/gels/sprays.
5. 95.2% of people have heard about these brands (Volini, Moov, Iodex, Fast Relief) once in their life. So, we can say that these brands have more customer awareness or brand awareness.
6. 37.6 % of people prefer Iodex for treating muscle/back pain, followed by Volini (34%), Moov (7.2%), and Himani Fast Relief (7.2%). Hence Iodex is more preferable brand for treating muscle/back pain.
7. 14% of respondents prefer other brands for muscle/back pain, these brands can be Tiger Blam, Amrutanjan Balm etc.
8. 75.2% of people compare or think about prices before purchasing OTC pharmaceutical products.
9. Maximum people (86.8%) prefer offline mode for purchasing OTC pharmaceutical products while 6% prefer online & 7.2% prefer both modes of purchasing.
10. Maximum people think about Iodex (36.8%) as the first products for treating muscle/back pain followed by Volini (34.4%), Moov (8%) & Himani Fast relief (7.6%).
11. 12.8% of people think about other brands as their first treatment of choice in muscle/back/joint pain.
12. Maximum people 37.2% think that Iodex is an easily available brand, followed by Volini (34.2%).
13. 87.2% of people try new pharmaceutical products after their advertisement on TV, social media, or other platforms. This indicated that advertisement plays a significant role in the marketing of OTC pharmaceutical products in the Indian market.
14. 55.2% of people recommended OTC pharmaceutical products to others after seeing the advertisement. This indicated that advertisement also has an impact on word-of-mouth marketing.
15. Iodex is the most favorable brand for muscle/back pain followed by Volini, Moov & Fast relief.

16. Advertisement is the main attribute that affects the marketing of OTC pharmaceutical products/pain relief creams/gels/sprays followed by Brand Name, Price, and Physician recommendations and experience. Pharmacists/chemist's recommendations, family/friend's recommendations & in-store promotions have less impact on the marketing of OTC pharmaceutical products.
17. Maximum respondents are familiar with Iodex, followed by Volini, whereas maximum respondents are aware of Moov followed by Himani Fast Relief. This means Maximum people are brand loyal to Iodex & Volini.
18. Maximum people suggested that Iodex is the most effective brand followed by Volini in treating muscle/back pain.
19. 41.6% of people give priority to effective brands, followed by 39.6% for easily available. Hence proves that effectiveness & availability are the top priorities for most respondents while purchasing OTC pharmaceutical Products.

CONCLUSION

In today's world people are facing cut-throat competition to survive, while doing so, people mostly work in the office or do fieldwork, and they suffer from many body pains like Muscular pain, Joint pain, back pain, etc. Because they have very busy schedules, they are unable to visit a doctor regularly to avoid such types of problems.

Here are some conclusions:

- People are more aware of OTC products used in muscle/back pain.
- People use the digital media to gain knowledge about OTC products.
- Iodex & Volini are the most preferable brands for joint pain and muscle pain.
- Advertisement plays a vital role creation of positioning in the OTC market.
- Brand names, prices & physician recommendations also play important roles in the OTC segment.
- People prefer effective brands over the prices, quantity & brand names.
- People prefer that OTC product which is easily available & effective.

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