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*Research Article*

# Regulatory Positioning and Urban Market Pathways for Panax Ginseng in India: Comparative Evidence from Bengaluru's Ashwagandha Sector

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## Abstract

India's adaptogen market is expanding through the simultaneous influence of preventive-health demand, digital retail, traditional medicine, and premium nutraceutical consumption. This article examines how Panax ginseng is positioned within that environment and uses Bengaluru as an urban case through which its competitive relationship with ashwagandha can be interpreted. A qualitative secondary-research design was applied to regulatory documents, market reports, published clinical literature, and product information available through business-to-business and consumer-facing retail channels. The analysis indicates that the two botanicals enter the Indian market from unequal institutional positions. Ashwagandha benefits from domestic cultivation, longstanding Ayurvedic legitimacy, broad product diversity, and access to both traditional-medicine and food-based regulatory pathways. Panax ginseng is generally imported, placed within nutraceutical or health-supplement categories, and promoted through narrower claims relating to energy, stamina, cognition, and performance. Reported estimates place the Indian ashwagandha supplement market at USD 62.6 million in 2024, with projected growth of approximately 10.1% annually through 2033. By comparison, Panax ginseng draws commercial credibility mainly from a global market estimated at USD 2.47 billion in 2024 and projected to reach USD 4.68 billion by 2033. Evidence from five Bengaluru locations suggests that ashwagandha has much wider pharmacy and Ayurveda-store visibility, whereas Panax ginseng is encountered chiefly in premium, imported, or multi-ingredient formulations. The findings therefore support a relationship of partial overlap but stronger complementarity: ashwagandha serves the mass stress-management and general-wellness market, while Panax ginseng occupies a selective performance-oriented niche. Future growth for Panax ginseng is likely to depend on compliant consumer education, standardized extracts, transparent sourcing, direct-to-consumer distribution, and carefully designed combination products rather than direct price competition with ashwagandha.

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## 1. INTRODUCTION

The Indian market for herbal supplements and functional health products has moved from a largely tradition-led category to a broader preventive-wellness industry. Rising concern about non-communicable disease, heightened interest in immunity after the pandemic, and greater spending by urban middle-income consumers have increased demand for products presented as natural, restorative, or stress-supportive. Adaptogens have gained particular attention because they are marketed as helping the body cope with physical and psychological strain.

Ashwagandha (Withania somnifera) and Panax ginseng are frequently compared because both are associated with adaptation to stress. Their market foundations, however, are substantially different. Ashwagandha is indigenous to Indian therapeutic traditions and is widely recognised as 'Indian ginseng.' It is sold as powder, tablets, capsules, beverages, tonics, and functional-food ingredients. Panax ginseng originates in East Asian traditions and is more often introduced to Indian consumers as an imported, standardised, premium ingredient [1].

Available market estimates illustrate the scale difference. The Indian ashwagandha supplement segment was valued at about USD 62.6 million in 2024 and is projected to approach USD 148 million by 2033, implying a compound annual growth rate of approximately 10.1%. Broader estimates for the Indian-ginseng category, which largely represent ashwagandha, suggest growth from USD 0.86 billion in 2024 to USD 1.26 billion by 2029. Panax ginseng in India does not have a similarly visible standalone market estimate; its opportunity is generally inferred from the global Panax market, estimated at USD 2.47 billion in 2024 and projected at USD 4.68 billion by 2033.

Bengaluru provides a useful setting for examining this contrast. The city combines a large population of technology professionals, students, fitness consumers, and globally exposed households with dense networks of pharmacies, Ayurveda outlets, wellness clinics, online marketplaces, and rapid-delivery services. These conditions support a mature market for ashwagandha and create selective access points for unfamiliar premium botanicals. The present study therefore investigates how regulatory classification, product availability, pricing, benefit claims, and distribution shape the commercial position of Panax ginseng in relation to ashwagandha.

## 2. RESEARCH CONTEXT AND QUESTIONS

Competition between the two botanicals cannot be evaluated by sales visibility alone. Regulatory legitimacy, cultural familiarity, local supply, clinical narratives, product format, and retail access collectively determine whether consumers regard them as substitutes or as ingredients serving different needs. The analysis is organized around three questions:

1. How are Panax ginseng products classified and governed within the Indian regulatory environment?
2. To what extent does Panax ginseng compete with, coexist with, or complement ashwagandha in Bengaluru?
3. Which market opportunities and constraints are likely to influence the future position of Panax ginseng in India?

## 3. OBJECTIVES OF THE STUDY

1. To compare the regulatory pathways relevant to Panax ginseng and ashwagandha, with emphasis on FSSAI nutraceutical provisions and the Food Safety and Standards (Ayurveda Aahara) Regulations, 2022.
2. To synthesize reported evidence on market size, growth, product categories, distribution channels, and major forms of commercial participation.
3. To assess the availability and characteristics of products offered through B2B and B2C channels in Bengaluru.
4. To compare consumer-facing claims, price positioning, source narratives, and intended benefits associated with the two botanicals.
5. To identify practical strategic options and barriers affecting the expansion of Panax ginseng in India.

## 4. METHODOLOGY

A qualitative descriptive case-study design based on secondary evidence was used. This design was appropriate because the inquiry concerns regulation, category development, commercial positioning, and retail visibility, for which relevant information is distributed across public regulations, market reports, scientific publications, and product catalogues.

Four groups of sources were examined: (i) notifications and guidance issued by FSSAI and the Ministry of Ayush; (ii) Indian and international market reports on ginseng, ginseng extracts, ashwagandha supplements, beverages, and nutraceuticals; (iii) published research addressing the therapeutic use and perceived efficacy of Panax ginseng and ashwagandha; and (iv) B2B supplier listings and B2C retail listings accessible in Bengaluru. Retail observation covered five locations and considered pharmacies, Ayurveda-oriented stores, wellness retailers, and online channels.

The material was coded under six themes: regulatory route, market scale, product form, Bengaluru availability, consumer positioning, and strategic implications. Evidence was then compared across the two botanicals. Because disaggregated city-level sales data were unavailable, the study did not calculate formal market shares. Retail visibility, assortment, indicative pricing, and positioning were treated as qualitative market-exposure indicators rather than precise measures of demand.

## 5. REGULATORY POSITIONING IN INDIA

### 5.1 Parallel routes for medicines and foods

Herbal products in India may fall under different legal frameworks depending on composition, dosage form, claims, and intended use. Ayurvedic medicines are governed under the Drugs and Cosmetics Act and Rules through the Ministry of Ayush and state licensing authorities. Products presented as foods, health supplements, nutraceuticals, or functional foods are governed by FSSAI under the Food Safety and Standards Act, 2006 and related regulations. Consequently, neither the botanical name nor a general wellness association is sufficient to determine classification; the finished formulation and its claims are decisive [2].

FSSAI provisions for health supplements, nutraceuticals, foods for special dietary use, and foods for special medical purposes specify permitted ingredients, applicable limits, labeling conditions, and the boundaries of health claims. Panax ginseng is most commonly encountered through the nutraceutical or health-supplement route. Ashwagandha can appear within nutraceutical products while also drawing upon recognition in traditional Ayurvedic literature, creating a broader set of market-entry options.

### 5.2 Ayurveda Aahara and structural advantage

The Food Safety and Standards (Ayurveda Aahara) Regulations, 2022 establish a food category based on recipes, ingredients, and preparation methods drawn from authoritative Ayurvedic texts. The framework prescribes labeling requirements and a distinct Ayurveda Aahara identity, while excluding products intended for children below 24 months [3]. Ashwagandha can be incorporated into eligible traditional food formats such as herbal powders, fortified ghee, and milk-based preparations. Panax ginseng lacks an equivalent position in classical Ayurveda and is therefore usually incorporated as a nutraceutical ingredient, often beside vitamins, minerals, or Indian botanicals.

### 5.3 Competitive consequence

This regulatory asymmetry gives ashwagandha a structural advantage. Firms can position eligible products through Ayurvedic medicine, Ayurveda Aahara, or nutraceutical frameworks, subject to the requirements of each route. Panax ginseng depends more heavily on approved food-supplement pathways, imported-ingredient compliance, modern research narratives, and carefully limited claims [4]. Regulatory coordination may support innovative formulations, but products combining Indian and non-Indian botanicals still require precise classification and label discipline.

## 6. MARKET CONTEXT

### 6.1 Ginseng-related markets

Global ginseng demand is reported in the multi-billion-dollar range, with continued growth expected into the early 2030s. Panax species command value through their role in Korean, Chinese, and other East Asian traditions and through modern standardized extracts. One estimate project the Panax ginseng market to rise from approximately USD 2.47 billion in 2024 to USD 4.68 billion in 2033, representing a CAGR of about 7.2% [5]. The narrower global ginseng-extract market was estimated at roughly USD 31 million in 2023 and is projected to exceed USD 50 million by 2032 [8].

Indian-ginseng reports largely refer to ashwagandha and often include applications extending beyond supplements into pharmaceuticals and personal care. An estimate of growth from USD 0.86 billion in 2024 to USD 1.26 billion in 2029 therefore signals a broad adaptogenic-herb economy rather than demand for Panax ginseng alone. Direct comparison of differently defined reports should be undertaken cautiously.

### 6.2 Ashwagandha scale and channels

Ashwagandha is commercialized across both traditional and contemporary formats. Capsules represented a major segment in 2024, while powders are expected to grow rapidly because they can be added to milk, shakes, and smoothies [6]. Beverages are also presented as a high-growth application, with one report valuing the Indian ashwagandha-beverage segment at USD 6.22 billion in 2024 and projecting growth at approximately 9.5% annually through 2032. Variation in report scope and category definition means that these figures should be interpreted as directional rather than directly additive.

Online retail has become especially important. Brand websites, marketplaces, health platforms, subscription offers, and wellness content allow manufacturers to combine product sales with education and lifestyle positioning [7]. At the same time, pharmacies, grocery stores, and Ayurveda outlets sustain access among conventional consumers. This channel breadth reinforces awareness and routine purchase.

### 6.3 Panax ginseng in India

Panax ginseng occupies a narrower and more premium segment. Indian suppliers generally import roots, powders, or standardized extracts and sell finished capsules, tablets, or multi-ingredient formulas. Typical claims relate to fatigue management, stamina, cognition, energy, and male vitality. Imported sourcing and extract standardization raise the cost per dose relative to many ashwagandha products. That cost restricts volume but also supports a premium identity among affluent and internationally oriented urban consumers.

## 7. BENGALURU MARKET EVIDENCE

### 7.1 Supply and distribution

Bengaluru's health-market infrastructure includes multispecialty hospitals, clinics, Ayurveda establishments, fitness centers, pharmacy chains, wellness stores, e-commerce marketplaces, and rapid-delivery platforms. B2B listings identify city-based suppliers of Panax ginseng powder and capsules, including products described as Korean ginseng extracts with declared ginsenoside content [9]. These firms serve both individual purchasers and small manufacturers.

Ashwagandha has considerably greater shelf and catalogue coverage. National firms such as Himalaya Wellness and Dabur, together with newer direct-to-consumer brands, provide multiple formats at varied price points. Quick-commerce and online grocery services extend its presence into beverages and functional foods. Across the five observed locations, Panax ginseng was mainly visible in mixed formulations or a small number of premium SKUs, whereas ashwagandha was routinely stocked by pharmacies and Ayurveda retailers.

### 7.2 Consumer fit

The city's demographic profile favors both stress-management and performance-oriented products. Ashwagandha is commonly framed around stress, anxiety, sleep, balance, and immunity, themes that connect readily with workplace fatigue and an

established Ayurvedic narrative. Panax ginseng is more often associated with alertness, productivity, physical stamina, and sexual performance [10]. Exposure to Korean culture and global wellness trends may add interest among selected consumers, but such interest does not yet match the familiarity attached to ashwagandha.

## 8. PRODUCT FORMS AND CONSUMER POSITIONING

| Dimension | Ashwagandha | Panax ginseng |
|---|---|---|
| Common forms | Powders, capsules, tablets, tonics, beverages, functional foods | Extract capsules, tablets, multivitamin blends, combination adaptogens |
| Primary narrative | Ayurvedic continuity supported by modern stress and sleep research | International origin, standardization, energy and performance |
| Typical benefits promoted | Stress relief, sleep, calmness, immunity, general vitality | Stamina, fatigue reduction, cognition, energy, male performance |
| Price position | Mass to premium | Predominantly premium |
| Retail exposure | Broad offline and online availability | Selective online and specialty-store availability |
| Supply foundation | Domestic cultivation and established processing | Import-dependent extracts and finished ingredients |

Ashwagandha products combine cultural familiarity with modern evidence language. Brands often connect Ayurvedic heritage with references to stress, cortisol, sleep, or cognitive performance [12]. Panax ginseng packaging relies more strongly on source identity, ginsenoside standardization, extraction quality, and international reputation. This enables differentiation from low-priced domestic herbs but requires greater consumer knowledge. Combination products represent a bridge between the two positions: ashwagandha contributes recognition and holistic-wellness meaning, while Panax ginseng adds a premium performance cue.

## 9. CLINICAL-EVIDENCE PERCEPTIONS

The clinical literature discusses both botanicals as adaptogens, although effects depend on species, extract composition, dose, treatment duration, and population [13]. Randomized studies of ashwagandha have reported improvements in perceived stress, cortisol, sleep, and well-being. In India, these findings operate alongside traditional use and practitioner familiarity, producing a strong perception of legitimacy.

Panax ginseng has a long history of use in East Asia for fatigue, cognition, physical endurance, and sexual function. Modern studies provide varying degrees of support for some of these applications. Much of the evidence visible to Indian consumers, however, is derived from East Asian or Western populations and is less integrated into routine Indian clinical practice. Consumer decisions are therefore often shaped by simpler cues: Ayurvedic endorsement and familiarity for ashwagandha; Korean origin, import quality, and standardized ginsenosides for Panax ginseng. The market consequence is distinct mental positioning. Ashwagandha is perceived as an accessible, multipurpose stress and wellness herb. Panax ginseng is perceived as a more targeted enhancer for energy and performance. These positions overlap, but they are not identical.

## 10. COMPETITIVE DYNAMICS

At mass-market level, Panax ginseng exerts limited direct pressure on ashwagandha. Ashwagandha competes more immediately with other Ayurvedic tonics, stress-relief products, sleep aids, and general multivitamins. Panax ginseng competes within premium energy, cognitive-support, male-wellness, and sports-nutrition categories [14]. Consumers familiar with both products may substitute one for the other, but price, intended benefit, cultural fit, and perceived potency influence that decision.

Retail architecture reinforces the imbalance. Ashwagandha typically receives more shelf space, more brands, and a wider range of pack sizes. Panax ginseng appears in fewer SKUs and is frequently embedded in a blend. Digital platforms reduce physical-shelf constraints and make targeted searching easier, but established ashwagandha brands still benefit from higher review volumes, advertising visibility, and consumer familiarity.

Price is a second barrier. Domestic cultivation and mature processing allow ashwagandha to compete at low and middle price points. Imported Panax material, extract standardization, and currency exposure keep prices higher. As a result, Panax ginseng is more likely to remain an occasional or aspirational purchase than an everyday supplement for many Bengaluru consumers.

## 11. STRATEGIC OPPORTUNITIES AND CONSTRAINTS

### 11.1 Market opportunities

Premium segmentation: Position standardized Panax ginseng in executive wellness, sports recovery, cognitive-support, and healthy-aging portfolios where quality assurance is valued more than low price.

Complementary formulations: Combine Panax ginseng's performance narrative with ashwagandha's stress-management identity when formulation logic, safety, and regulatory classification are clearly established.

Evidence-led digital education: Use transparent content to explain species, extract ratios, ginsenoside standardization, source, dosage, and realistic benefits without making prohibited therapeutic claims.

Direct-to-consumer distribution: Use e-commerce to reach informed urban niches, test product-market fit, and reduce dependence on limited pharmacy shelf space.

Quality differentiation: Build trust through traceable sourcing, contaminant testing, standardized extracts, and clear labels, particularly because consumers may not distinguish Panax ginseng from generic 'ginseng' products.

### 11.2 Market constraints

Low awareness outside major urban and supplement-oriented consumer groups.

Strong cultural, regulatory, supply-chain, and price advantages enjoyed by ashwagandha.

Risk of non-compliant or exaggerated claims leading to regulatory action or loss of consumer trust.

Dependence on imported raw materials and exposure to exchange-rate, logistics, and geopolitical disruption.

Limited India-specific clinical communication and insufficient city-level consumption data.

## 12. DISCUSSION

The findings show that botanical competition is institutionally embedded. Ashwagandha's advantage arises not from one factor but from the interaction of traditional legitimacy, local cultivation, policy recognition, multiple product forms, broad retail distribution, and relatively low pricing. Panax ginseng enters the same wellness economy without these foundations. It must therefore compete through specialization rather than equivalence.

Bengaluru is favorable to this specialization because its consumers are digitally connected, professionally mobile, and exposed to global wellness categories. Yet urban openness alone cannot overcome limited awareness. Sustainable growth requires a coherent proposition: a clearly identified Panax species, standardized active constituents, a compliant benefit narrative, credible quality documentation, and a channel suited to premium consumer education.

The evidence also suggests that the relationship between the two botanicals is more complementary than purely substitutive. Products combining them may address both stress regulation and performance expectations, while avoiding an attempt to displace an established domestic herb. However, combination strategies must be justified by formulation science and should not rely on vague 'more ingredients are better' marketing.

## 13. LIMITATIONS AND FUTURE RESEARCH

The study relies on secondary evidence and qualitative retail observation. Commercial market reports use different definitions, geographic scopes, and product boundaries, which restrict direct numerical comparison. Online prices and product availability may change quickly, and marketplace listings do not reveal actual sales. The five-location Bengaluru sample indicates exposure but is not representative of the whole city. No primary consumer survey, retailer interview, or willingness-to-pay experiment was undertaken. Future research should measure aided and unaided awareness, frequency of use, preferred benefits, price sensitivity, trust in origin claims, and substitution between standalone and combination products. Interviews with regulators, importers, pharmacists, Ayurveda practitioners, and nutraceutical manufacturers would further clarify the pathway from compliant formulation to consumer adoption.

## 14. CONCLUSION

Ashwagandha is likely to retain leadership in India's adaptogen market because it combines cultural familiarity, local supply, regulatory flexibility, broad formats, and affordable access. Bengaluru reflects this national pattern: ashwagandha is routinely visible across pharmacy, Ayurveda, grocery, and digital channels, while Panax ginseng remains concentrated in premium and multi-ingredient products.

Panax ginseng nevertheless has a credible urban opportunity. Its strongest pathway is not direct displacement of ashwagandha, but focused development as a standardized, transparent, performance-oriented ingredient for consumers seeking differentiated global wellness products. Premium positioning, compliant education, e-commerce, quality assurance, and scientifically coherent blends can expand exposure. Until awareness, local evidence, and supply economics improve, competition will remain selective and complementarity will remain the more realistic basis for growth.

## CONFLICTS OF INTEREST / FINANCIAL DISCLOSURES

The authors declare that the research was conducted in the absence of any commercial or financial relationships that could be construed as a potential conflict of interest.

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