Published Date:	22 Aug 2026	Publication:	Business World [National]
Journalist:	Ashish Sinda	Page No:	138
MAV/CCM:	425,000/125.97	Circulation:	250,000

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Premium Bets, Broader Horizons

Agarwal on how India's consumer economy is entering a stronger phase, powered by premiumisation, digital adoption and disciplined execution

On the structural tailwinds shaping India's consumer story, and why the opportunity remains attractive

India's consumer economy is moving through a meaningful structural shift. Rising incomes, urbanisation and a growing middle class are expanding demand, while premiumisation is lifting both value and mix. Emami believes trusted brands, wider distribution and category expansion can help capture this recovery. The company's rural reach is also strengthening as consumption patterns improve. Rather than treating the environment as a short-term cycle, the focus is on building capabilities that can compound growth over time.

On premiumisation, and why consumers are increasingly willing to spend more

Premiumisation is becoming a defining feature across categories. Consumers are seeking better experiences, differentiated products and trusted brands, creating opportunities beyond volume-led growth. Emami has responded by strengthening its premium and mid-premium portfolio, extending brands into newer categories and sharpening its innovation agenda. Its portfolio spans personal care, healthcare and other consumer categories, allowing the company to participate in evolving consumption preferences. The strategy is to build brands that remain relevant as consumers become more discerning.

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On digital transformation, and how it is changing the way consumer companies compete

Digital capability is no longer simply a support function; it is becoming a core business capability. Emami is investing in digital infrastructure, real-time sales data, e-commerce capabilities and artificial intelligence-enabled platforms. These investments are intended to improve decision-making, strengthen distribution and make the organisation more responsive. The company is also using data to understand consumer behaviour and sharpen its go-to-market approach. The broader objective is to combine technology with brand strength, rather than treating digital as a standalone initiative.

On the industry's growth outlook, and what will determine the next phase of expansion

The next phase will depend on sustained consumption recovery, sharper execution and continued investment in brands and distribution. Emami expects strategic investments to contribute around 6 per cent of consolidated turnover annually and roughly seven-fold growth by FY30, with emerging businesses becoming meaningful contributors. Its approach combines organic growth with carefully selected opportunities, while maintaining financial discipline. The company is also strengthening its supply chain, distribution network and leadership capabilities. For the industry, the opportunity is substantial—but capturing it will require consistency, innovation and the ability to translate changing consumer preferences into durable growth over time. BW

As told to Ashish Sinha

Display: 2/2