

2024 Global Wellness Summit Country Briefing Paper

INDIA

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1. What is currently making headlines in your country when it comes to health and wellness?

As a nation that gave Ayurveda, Yoga, Kalaripayyutu, Marma, Breathwork, Meditation and Nutrition Foundations to the world India is the Wellness Superpower. Indian culture over generations has been the spice bowl of the world, we are the superfoods and medicinal plants supplier. A few deaths at high profile workplaces have put the media spotlight on the need for workplace wellness in India. The corporate sector has been jolted to wake up to this harsh reality of employees spending too many hours on their desks and being stressed out at the end of the week. Indian GEN Z will lead a “voice for change “and herald policy changes in the Indian Workplace, Indian talent is best next to none, the geographic bias, lack of workplace legislation are causing unrest.

Fortunately, a few corporate companies have taken the lead in CSR initiatives for human wellness as well as animal welfare. Anant Ambani, the younger son of Mukesh Ambani, Chairman of Reliance Industries, launched his ambitious wildlife preservation project, which is all set to become the world's largest zoo and rehabilitation center. Vantara, an expansive initiative spanning 3,000 acres within Reliance's Jamnagar Refinery Complex is supported by Reliance Foundation and aims to be a haven for abused, injured, and endangered animals. Similarly, Tata Sons, led by Ratan Tata's initiative have created a special kennel at their head office in Mumbai that provides a safe haven to the strays in and around the area.

Meanwhile, Indian consumers have become increasingly health conscious in the post-Covid pandemic era, and this has shifted the mindset about wellness from a luxury to a fundamental necessity. Consumers are seeking tailor-made wellness solutions that blend contemporary practices with age-old rituals like Ayurveda, yoga, and meditation. In response to environmental concerns, the wellness sector is moving towards eco-conscious initiatives where fitness routines not just count calories, but also your carbon footprint!

2. What do you think are your country's strengths and weaknesses when it comes to the various sectors of the wellness economy?

India is one country with most wellbeing knowledge embedded in the culture, we knew the lunar and solar cycles many years ago, as old as 5000 years ago. The tenets of wellbeing - Ayurveda, Yoga, Kalaripayyutu, Marma, Meditation, Breathwork all have originated in India.

Food and Nutrition – Our country leads this space and will finally be a nation that will inspire the food is medicine way of life. Indian nutrition tenets are slowly taking global appeal and the Indian Turmeric, Indian Moringa, Indian Amla, Ashwagandha, Shatavari, Himalayan Shilajit, Himalayan Salt, Himalayan Sea buckthorn and other medicinal value plants will be GI tagged and create huge demand globally.

Movement –Indian Yoga teachers with traditional knowledge of Yoga for various ailments will be an asset. This will create a set of Yoga practitioners who understand that holistic wellbeing can be achieved

by practice of this form of movement. We have old yoga schools that impart knowledge of Yoga sutras written by Saint Patanjali himself. This is one-of-a-kind wellbeing known to some practitioners, we have few players like Chakrasiddh that do healing with this age-old knowledge.

Meanwhile, numerous wellness tourists are visiting India to take advantage of affordable and high-quality medical treatments, wellness retreats, and alternative therapies available in the country. To augment this, the Indian Ministry of Tourism established the National Medical & Wellness Tourism Board to promote wellness tourism and it has also extended the e-medical visa facility to citizens of 156 countries.

3. The theme of this year's Summit is "A Watershed Moment for Wellness." What wellness industry developments, business opportunities, or trends are emerging at this pivotal moment for your country this year?

The healthcare and wellness sector in India is truly standing at the cusp of a watershed moment. The Indian wellness industry's rapid growth rides on recognizing holistic well-being and technological adoption. Fusing ancient wisdom and modern technology is bound to create a diverse wellness ecosystem.

The Indian healthcare and wellness industry stands at a pivotal crossroads estimated to be worth \$55.6 billion in 2024 and is poised to embark on a transformative journey towards a market value of \$72 billion by 2025. This staggering trajectory of 28% growth isn't merely a financial milestone. It is the result of blending our ancient health wisdom and weaving traditions into cutting-edge medical technology. Among the various market segments, skincare and beauty products are projected to generate a revenue of \$31.56bn in 2024.

Indian skincare alchemists will be a rage thanks to their potent skincare ingredients that are native to this country, the likes of sea buckthorn, java plum, amla, blue lotus, purple rice, ashwagandha, shatavari, kumkumadi, triphala, arjuna, moringa and others. There are brands that are making strides in clean makeup and good skincare and haircare, using botanical extracts and the principles of Ayurveda, Daughter Earth, Tribe Concepts, Qi Ayurveda, Just Herbs, Mul Secrets, Shesha Ayurveda, Kama Ayurveda, Forest Essentials are a few notable brands from the Indian kitty.

India has become the favored destination for health tourism, attracting international patients seeking affordable and high-quality medical treatments, wellness retreats, and alternative therapies. India's medical tourism market is expected to reach \$14.31 billion by 2029. According to India Tourism Statistics, around 634,561 foreign tourists arrived in India for medical treatment in 2023, representing 7% of the total foreign tourists who visited the nation. India is a fast-emerging longevity destination with the right policies and right technologies its poised to lead the ancient neo preventive wellness trend.

AIWO a premium longevity center in Chennai is a testimonial to this, all leading global biohackers come here and is testimony that Indian Healthcare and Wellness are on a center stage. AIWO is a preferred destination for billionaires as this certified center uses tech intervention, bio hacks, state of the art diagnostics and with its "Food is medicine" approach is surely a pacesetter.

Kshemavana is another Naturopathy based longevity center, it's a legacy brand that is built in a sprawling 40-acre land 45 kms away from Bangalore. It is a longevity center based on naturopathy principles offers retreats and packages that make wellbeing possible with state-of-the-art offerings like

colonoscopy, hydrotherapy, mud therapy, diet and fast therapy, massage and acupuncture.

To augment this, the Indian Ministry of Tourism established the National Medical & Wellness Tourism Board in July 2021 to promote medical and wellness tourism in the country. Additionally, the Government of India extended the e-medical visa facility to citizens of 156 countries. Apart from this, the increasing number of wellness centers, including nature retreats, meditation centers, yoga schools, etc., is also positively influencing the Indian health and wellness market outlook.

Trends that LuxuryWellness predicts in 2024

- India will see the genesis of world class longevity centers
- Indian Wellness food chains will have global footprints
- Global longevity centers will use Indian tech platform to build personalized journeys for their clientele –Human Fractal www.humafRACTAL.io is an AI powered healthcare tech platform
- Uber Luxury Biophyllic properties for Senior citizens will mushroom in the country
- Indian Agriculture will carve a niche globally with native produces and medicinal plants

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