

Analysing ayurvedic raw material price fluctuations for sustainable cultivation, conservation and industry sustainability: a decade review.

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Ayurveda is an ancient system of traditional medicine rooted in Indian subcontinent where the products mainly derived from plants as well as natural minerals, metal and animal originated raw materials. In recent years Ayurveda medicine has become popular among people throughout the globe due to its minimum side effects as well as natural ingredients, resulting a huge growth in the manufacturing industry of Ayurveda medicine. This study has been conducted in a leading Ayurveda Manufacturing company in Sri Lanka, Beam Hela Osu Lanka (Pvt) Ltd gathering and examining the price fluctuations of 410 diverse Ayurveda raw materials over a decade time starting from 2014 to 2024. The research has been conducted by categorizing these raw materials into 8 distinct categories, including imported raw materials (plant based and chemicals), locally grown fresh raw materials, local dried raw materials, imported oils, locally produced oils, local dairy products, and other kind of miscellaneous raw materials. After a proper organization of the historical data from 2014 to 2024 the price fluctuation of the raw materials under different categories were graphically illustrated. The primary objective of this research was to identify the pattern of price fluctuation in Ayurveda raw materials over the past decade and to identify the critical factors affecting the price fluctuations and also to study the effect of global economic trends, and market dynamics. As per the results of the research, the final analysis has shown that the imported raw materials (both plant based and chemicals) have had a drastic price increase during the 2019 to 2021 period and then until 2024 having a static price fluctuation whereas in locally produced raw materials have shown a consistent price increase with time without drastic changes. As per the background studies the prices have shown a positive correlation with the depreciation of the value of the Sri Lankan rupee over the time and the study also shows a seasonal pattern of the price fluctuation in imported and local plant based raw materials. As per the conclusion of the study the final outcome of the research provides valuable insights for the Ayurveda practitioners, industry, governing bodies and researchers in order to identify the market trends and make important strategic decisions in supply chain management ensuring the sustainability of the Ayurveda industry.

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