

Skin brightening on Amazon India sells at least ₹309.9 crore a year. Glutathione takes 34% of it.

GLUTATHIONE AND SKIN BRIGHTENING · AMAZON INDIA · READ 2026-10-22

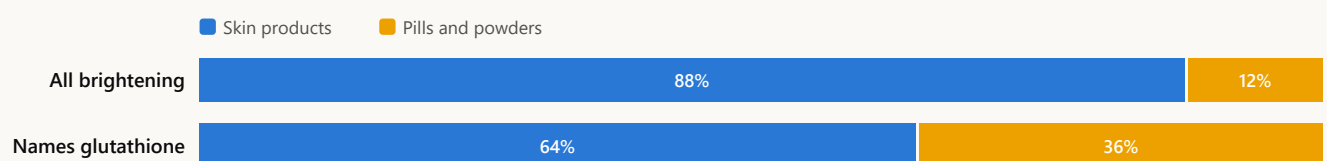
Glutathione is sold in India as a pill and as a skin product. Brands sell it on a benefit, brighter skin, that vitamin C, niacinamide and older creams already sell. We read every product Amazon India shows for four glutathione searches and two brightening searches, 740 listings, and opened every one that shows sales.

The measure. Sales on Amazon India: the “bought in past month” figure at its lower bound, times the product-page price, times twelve. Read on 2026-10-22, during Amazon’s festive sale and before Diwali.

1 · THE SHORT VERSION

- The shelf sells at least **₹309.9 crore a year**, about 543,200 units a month.
- **Listings that name glutathione take ₹105.1 crore, 33.9%.** The rest goes to serums and creams built on vitamin C, niacinamide and other actives.
- **Most glutathione money is in skin products, not pills:** 63.9% against 36.1%.
- The largest glutathione product is **Tan Vanish Gluta-Kojic Skin Polish** from NICONI, a Mumbai maker in business since the 1980s, at ₹33.3 crore a year: 31.7% of all glutathione money on one listing.
- **Indian D2C brands take 34.8%** of the shelf, up to 40.4% if every brand whose owner is not confirmed is D2C. D2C brands now owned by a larger company take another 10.3%.

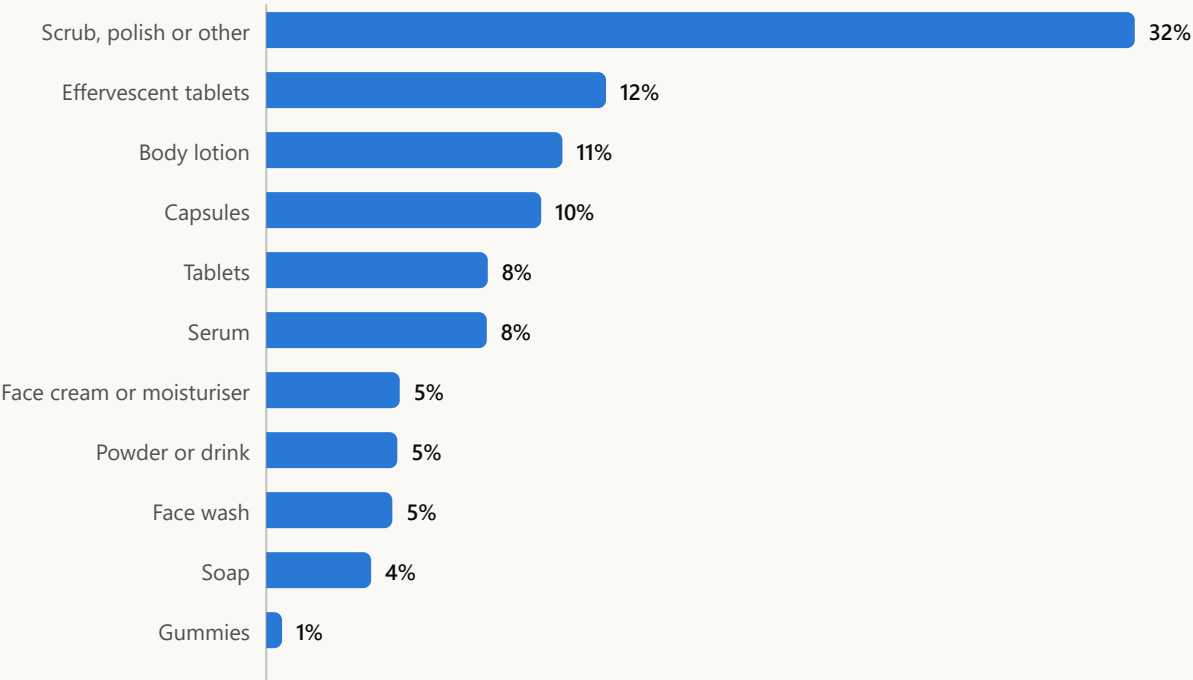
2 · ONE INGREDIENT, TWO SHELVES



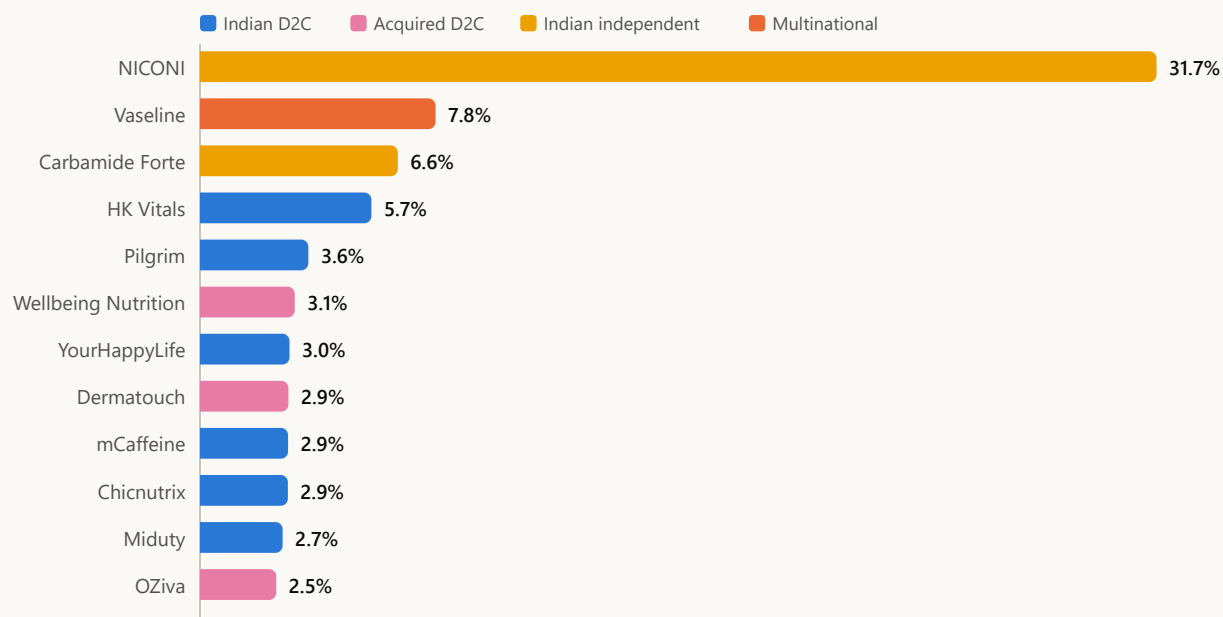
	SKIN PRODUCTS	PILLS AND POWDERS	TOTAL
Names glutathione	₹67.2 crore	₹38.0 crore	₹105.1 crore
Does not	₹204.7 crore	₹0.0 crore	₹204.7 crore
All	₹271.9 crore	₹38.0 crore	₹309.9 crore

On the pill side, glutathione is the product: every pill and powder on the shelf names it. On the skin side it is one active among many, and takes 24.7%. Without the single largest listing, glutathione takes 26.0% of the shelf.

Share of glutathione money, by what the product is



3 · THE GLUTATHIONE BRANDS

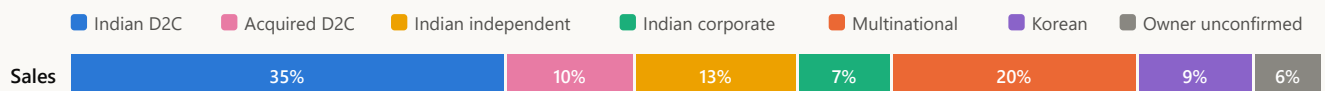


Share of the money on listings that name glutathione

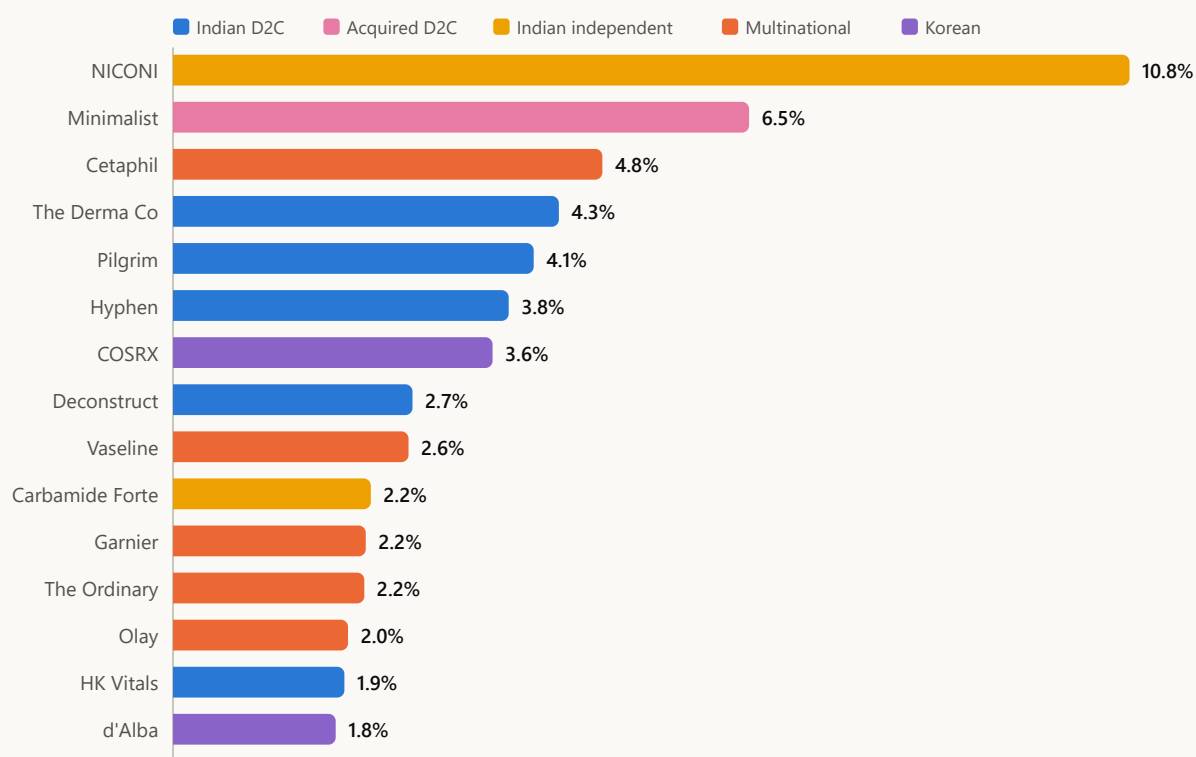
BRAND	OWNER	FORM	LISTINGS THAT SELL	MEDIAN PRICE	SHARE	SALES A YEAR, AT LEAST
NICONI	Indian independent	Skin products	1	₹1,389	31.7%	₹33.3 crore
Vaseline	Multinational	Skin products	1	₹228	7.8%	₹8.2 crore
Carbamide Forte	Indian independent	Pills and powders	5	₹775	6.6%	₹6.9 crore
HK Vitals	Indian D2C	Pills and powders	11	₹1,049	5.7%	₹6.0 crore
Pilgrim	Indian D2C	Skin products	2	₹298	3.6%	₹3.8 crore
Wellbeing Nutrition	Acquired D2C	Pills and powders	2	₹1,494	3.1%	₹3.3 crore
YourHappyLife	Indian D2C	Pills and powders	2	₹1,383	3.0%	₹3.1 crore
Dermatouch	Acquired D2C	Skin products	2	₹137	2.9%	₹3.1 crore
mCaffeine	Indian D2C	Skin products	2	₹332	2.9%	₹3.1 crore
Chicnutrix	Indian D2C	Pills and powders, Skin products	4	₹985	2.9%	₹3.1 crore
Miduty	Indian D2C	Pills and powders	2	₹1,721	2.7%	₹2.9 crore
OZiva	Acquired D2C	Pills and powders, Skin products	7	₹959	2.5%	₹2.7 crore

By owner, the glutathione money splits: Indian independent 38.3%, Indian D2C 27.3%, Acquired D2C 10.1%, Indian corporate 8.0%, Multinational 8.0%, Owner unconfirmed 6.1%, Korean 2.3%. NICONI is 31.7% of it on its own. Without that one listing, Indian D2C brands take 40.0% of the glutathione money and lead it.

4 · THE WHOLE BRIGHTENING SHELF



OWNER GROUP	WHOLE SHELF	SKIN PRODUCTS	PILLS AND POWDERS
Indian D2C	34.8%	33.4%	45.2%
D2C, now owned by a larger company	10.3%	9.0%	19.6%
Indian independent	13.0%	12.3%	18.3%
Indian corporate	7.5%	7.5%	7.7%
Multinational	19.6%	22.3%	0.4%
Korean	9.2%	10.5%	0.0%
Owner unconfirmed	5.5%	5.1%	8.8%



BRAND	OWNER	LISTINGS THAT SELL	MEDIAN PRICE	SHARE	SALES A YEAR, AT LEAST
NICONI	Indian independent	1	₹1,389	10.8%	₹33.3 crore
Minimalist	Acquired D2C	7	₹493	6.5%	₹20.1 crore
Cetaphil	Multinational	6	₹1,201	4.8%	₹15.0 crore
The Derma Co	Indian D2C	8	₹396	4.3%	₹13.4 crore
Pilgrim	Indian D2C	9	₹299	4.1%	₹12.6 crore
Hyphen	Indian D2C	4	₹550	3.8%	₹11.7 crore
COSRX	Korean	1	₹1,160	3.6%	₹11.1 crore
Deconstruct	Indian D2C	6	₹463	2.7%	₹8.3 crore
Vaseline	Multinational	1	₹228	2.6%	₹8.2 crore
Carbamide Forte	Indian independent	5	₹775	2.2%	₹6.9 crore
Garnier	Multinational	5	₹192	2.2%	₹6.7 crore
The Ordinary	Multinational	2	₹774	2.2%	₹6.7 crore
Olay	Multinational	2	₹397	2.0%	₹6.1 crore
HK Vitals	Indian D2C	11	₹1,049	1.9%	₹6.0 crore
d'Alba	Korean	1	₹1,575	1.8%	₹5.7 crore

COMPANY	OWNER GROUP	BRANDS ON THIS SHELF	SHARE
HUL	Multinational	Lakme, Minimalist, OZiva, Pond's, Vaseline	10.9%
Sun Chem (India)	Indian independent	NICONI	10.8%
Galderma	Multinational	Bi-Luma, Cetaphil	5.9%
Honasa	Indian D2C	Dr. Sheth's, Mamaearth, The Derma Co	4.9%
L'Oréal	Multinational	Garnier, L'Oreal Paris, La Roche-Posay	4.6%
Pilgrim	Indian D2C	Pilgrim	4.1%
Hyphen	Indian D2C	Hyphen	3.8%
COSRX	Korean	COSRX	3.6%

The top three brands take 22.1%.

5 · THE PRICE

	MEDIAN LISTING PRICE	LISTINGS
Names glutathione	₹599	145
Does not name it	₹399	234
Glutathione skin product	₹329	67
Glutathione pill or powder	₹899	78

A glutathione pill costs more than a brightening skin product: the median pack is ₹899. A glutathione skin product costs less than one without it: ₹329 against ₹399. On the skin side, glutathione sells in soaps, lotions and face washes at mass prices; on the pill side, it sells at a supplement price. Every pill on the shelf names glutathione, so the higher overall median is the pills.

6 · WHAT SHARE OF EACH COMPANY’S SALES THIS IS

Each company’s sales on this shelf, beside what it reports for its whole business.

COMPANY	REPORTED REVENUE	ON THIS SHELF	SHARE OF REVENUE
Minimalist (FY26)	₹690 crore	₹20.1 crore	2.9%
Pilgrim (FY25)	₹408 crore	₹12.6 crore	3.1%
Deconstruct (FY25)	₹130 crore	₹8.3 crore	6.4%
Dermatouch (FY26)	₹131 crore	₹4.2 crore	3.2%

The brightening shelf is a small part of each brand’s business: between 3% and 6% of reported revenue. These brands sell across many categories, on their own sites, on other platforms and in stores. NICONI, the largest seller here, publishes no revenue.

Minimalist: Operating revenue FY2025-26, Rs 690.2 crore, from filings (Inc42). Pilgrim: Operating revenue FY2024-25, Rs 408.3 crore, Heavenly Secrets Pvt Ltd (Inc42). Deconstruct: Revenue FY2024-25, about Rs 130 crore, company-reported (PTI). Dermatouch: Revenue FY2025-26, Rs 131 crore, stated at the Wipro Consumer Care acquisition (YourStory, Aug 2026).

7 · WHAT WE PREDICTED

We wrote down 8 predictions before we read the shelf. 3 of 8 held.

WE SAID	WE FOUND	
The shelf sells ₹80 to ₹250 crore a year	₹309.9 crore	Wrong
Listings that name glutathione take under 40% of the money	33.9%	Right
Pills take over half of the glutathione money	36.1%	Wrong
Indian D2C brands take over 40% of the shelf	34.8%, or 45.1% with acquired D2C	Wrong
The largest glutathione brand is an Indian supplement brand	NICONI, skin products	Wrong
Multinationals take under 20% of the shelf	19.6%	Right
The top three brands take over 35% of the shelf	22.1%	Wrong
A glutathione listing costs more than a brightening listing without it	₹599 against ₹399	Right

8 • METHOD

Amazon India, six searches, three pages each: glutathione, glutathione tablets, glutathione serum, glutathione face wash, skin brightening cream and skin brightening serum. We counted only Amazon's own search results and opened the product page of every listing that shows a sales figure.

The shelf is everything Amazon files under Beauty, then Skin Care or Bath & Body, and under Health & Personal Care, then Diet & Nutrition. Amazon's own category decides whether a product is a skin product or a pill. The searches also returned a BB cream and two intimate-area creams, filed under Make-up and Health Care (₹0.5 crore a year together). They are not on it.

AMAZON CATEGORY	LISTINGS THAT SELL	SALES A YEAR, AT LEAST	
Beauty › Skin Care › Face › Creams & Moisturisers › Serums	144	₹149.4 crore	On the shelf
Beauty › Skin Care › Face › Facial Scrubs & Polishes	1	₹33.3 crore	On the shelf
Beauty › Skin Care › Face › Creams & Moisturisers › Face Creams	85	₹33.2 crore	On the shelf
Beauty › Skin Care › Face › Creams & Moisturisers › Night Creams	15	₹20.0 crore	On the shelf
Health & Personal Care › Diet & Nutrition › Vitamins, Minerals & Supplements › Vitamins › Vitamin C	33	₹14.1 crore	On the shelf

Beauty › Skin Care › Face › Creams & Moisturisers › Moisturizers	19	₹12.7 crore	On the shelf
Beauty › Bath & Body › Body Washes › Body Lotions	3	₹11.4 crore	On the shelf
Health & Personal Care › Diet & Nutrition › Vitamins, Minerals & Supplements › Antioxidants	12	₹6.9 crore	On the shelf
Health & Personal Care › Diet & Nutrition › Vitamins, Minerals & Supplements › Antioxidants › Combinations	18	₹6.2 crore	On the shelf
Beauty › Skin Care › Face › Cleansing Creams & Milks › Face Wash	28	₹5.7 crore	On the shelf
Health & Personal Care › Diet & Nutrition › Vitamins, Minerals & Supplements › Collagen	4	₹4.1 crore	On the shelf
Beauty › Bath & Body › Cleansers › Solid Soap Bars	4	₹4.0 crore	On the shelf
Health & Personal Care › Diet & Nutrition › Vitamins, Minerals & Supplements › Hyaluronic Acid	1	₹3.6 crore	On the shelf
Beauty › Skin Care › Face › Sunscreen & Aftercare › Sunscreen	2	₹1.8 crore	On the shelf
Health & Personal Care › Diet & Nutrition › Vitamins, Minerals & Supplements › Vitamins › Multivitamins	2	₹1.5 crore	On the shelf
Health & Personal Care › Diet & Nutrition › Vitamins, Minerals & Supplements › Vitamins › Vitamin B	2	₹1.2 crore	On the shelf
Beauty › Skin Care › Hands & Nails › Hand Creams & Lotions	1	₹0.3 crore	On the shelf
Beauty › Make-up › Face › BB Creams	1	₹0.4 crore	Left out
Health & Personal Care › Personal Care › Intimate Care & Hygiene › Intimate Care › Male Intimate Care	1	₹0.1 crore	Left out
Health & Personal Care › Health Care › Women's Health	1	₹0.0 crore	Left out

Categories on the shelf with under ₹0.3 crore a year are not listed.

A listing “names glutathione” when its title does, including the trade short form “gluta”. Sales are Amazon’s “bought in past month” figure at its lowest value, times the price on the product page, times twelve. Where a store sells another company’s product, the product’s brand counts. Every

brand's owner is researched by hand. A D2C brand that a larger company has bought is shown on its own line, so it can be counted on either side.

We read shelves like this one by category, by platform and by city, and read them again to show what moved. If you are building in skin care or supplements, **book a discovery call at www.impuls8.com/enterprise.**

impuls8 · read 2026-10-22 · Amazon India · 740 listings, 383 with sales · every figure is generated from the read and checked by a second script.