

Ghee Market Report by Source (Cow, Buffalo, Mixed), End User (Retail, Institutional), Distribution Channel (Supermarkets/Hypermarkets, Convenience Stores, Specialty Stores, Online, and Others) 2024-2032

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Abstracts

The global ghee market size reached US\$ 52.6 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 90.5 Billion by 2032, exhibiting a growth rate (CAGR) of 6% during 2024-2032. Increasing consumer awareness of ghee health benefits, significant growth in the food and beverage (F&B) industry, the rising trend of clean label and organic products, cultural significance of ghee in various cuisines, expanding e-commerce sector, evolving foodservice industry, and rapid technological advancements are some of the factors fueling the market growth.

Ghee Market Analysis:

Market Growth and Size: The global ghee market is experiencing steady growth, driven by factors like increasing consumer awareness for natural and organic products and the expansion of the food and beverage (F&B) industry.

Major Market Drivers: Key drivers include rising health consciousness, growth in the F&B sector, and the popularity of ghee in various culinary applications are major drivers propelling the ghee market forward.

Technological Advancements: Technological advancements in ghee production and packaging have improved product quality and shelf life, contributing to market expansion.

Industry Applications: Ghee finds applications in a wide range of industries, primarily in F&B manufacturing, foodservice, and traditional cuisines. It also finds application in traditional medicine and skincare.

Key Market Trends: Notable trends include the increasing preference for organic ghee, the influence of cultural factors on consumption patterns, and the ease of access

through e-commerce platforms. Moreover, sustainable sourcing practices and a focus on innovation, both in terms of product offerings and production techniques, are shaping market dynamics.

Geographical Trends: The market exhibits regional variations, with strong demand in countries where ghee holds cultural significance. Emerging economies are witnessing higher growth rates.

Competitive Landscape: The ghee market is competitive, with both established players and new entrants vying for market share. Key players focus on product diversification, and strategic partnerships.

Challenges and Opportunities: Challenges include regulatory compliance and market saturation in some regions. Opportunities lie in catering to health-conscious consumers and expanding product offerings to meet diverse consumer preferences, presenting a dynamic landscape for the industry.

Ghee Market Trends:

Increasing consumer awareness on the health benefits of ghee

The global ghee market is witnessing a significant boost due to the increasing consumer awareness surrounding the health benefits associated with ghee consumption. Ghee is known for its high nutritional value, comprising essential fatty acids and vitamins. It is also a source of healthy fats, making it an attractive option for health-conscious individuals. As consumers become more mindful of their dietary choices, ghee has gained popularity as a healthier alternative to cooking oils and butter. Its rich flavor and versatility make it a preferred choice among health-conscious consumers, contributing to the market growth. This is further driven by the numerous studies and articles highlighting the positive effects of ghee on overall health, including its potential to boost metabolism and support weight management.

Growth in the food and beverage (F&B) industry

The global ghee market is closely tied to the growth of the F&B industry, particularly in emerging economies. Ghee is a fundamental ingredient in various traditional and contemporary dishes, making it an essential component of many cuisines worldwide. As the F&B sector continues to expand, driven by changing consumer preferences and a growing middle-class population, the demand for ghee as a cooking medium and flavor enhancer has risen substantially. This demand is particularly pronounced in countries where ghee is a staple in their culinary traditions. The market benefits from this synergy as food manufacturers and restaurants incorporate ghee into their recipes to cater to evolving tastes and preferences.

Rising trend of clean label and organic products

The global ghee market is experiencing a boost from the rising trend of clean label and organic products. Consumers are increasingly concerned about the quality and origin of the foods they consume, leading to a preference for clean and organic ingredients. Ghee, traditionally prepared from pure and simple ingredients, aligns perfectly with this trend. Organic ghee, in particular, has gained traction as consumers seek healthier and more natural choices for their diets. It is produced without the use of synthetic pesticides or antibiotics, resonating with the values of environmentally conscious consumers. As this trend continues to grow, the demand for clean labels and organic ghee products is expected to rise, providing ample opportunities for market expansion.

Cultural significance of ghee in various cuisines

The global ghee market is significantly influenced by its cultural significance in various cuisines. Ghee has deep-rooted connections in many culinary traditions, such as Indian, Middle Eastern, and African cuisines. It is not merely an ingredient but a cultural symbol in these regions, often used in religious rituals and traditional celebrations, which in turn is facilitating the product demand. Moreover, in regions where these cuisines are prevalent, ghee remains a kitchen staple, supporting a consistent market demand. Additionally, as globalization continues to blur culinary boundaries, ghee's appeal extends beyond its cultural origins, finding a place in fusion cuisines and international dishes. This cultural significance underscores the enduring appeal of ghee and its importance in the global culinary landscape.

Ghee Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional and country levels for 2024-2032. Our report has categorized the market based on source, end user, and distribution channel.

Breakup by Source:

- Cow
- Buffalo
- Mixed

Cow accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the

source. This includes cow, buffalo, and mixed. According to the report, cow represented the largest segment.

The cow segment is driven by the increasing demand for ghee made exclusively from cow's milk, which is perceived to have specific health benefits and cultural significance in various regions. Consumers seek the purity and traditional richness associated with cow ghee. The reputation of cow ghee for being easier to digest and containing essential nutrients makes it a preferred choice for those who prioritize health and tradition.

On the other hand, the buffalo segment is primarily driven by the affordability and availability of buffalo milk, making buffalo ghee a cost-effective alternative for a broader consumer base. Its creamy texture and distinct flavor also contribute to its appeal.

The mixed segment benefits from the blend of cow and buffalo milk, offering a balanced ghee option that combines the attributes of both varieties. This segment caters to consumers looking for a versatile ghee product that strikes a middle ground in terms of taste and nutritional value, thus expanding its market presence.

Breakup by End User:

Retail

Institutional

Retail represents the leading market segment

The report has provided a detailed breakup and analysis of the market based on the end user. This includes retail and institutional. According to the report, retail represented the largest segment.

The retail segment is driven by the increasing consumer awareness of ghee's health benefits and the growing demand for clean labels and organic products. Consumers are actively seeking healthier cooking alternatives, and ghee, with its nutritional value and natural appeal, fulfills this need. Additionally, the ease of access to ghee products through supermarkets, convenience stores, and e-commerce platforms has contributed to the growth of the retail segment.

On the other hand, the institutional segment is primarily propelled by the expanding F&B industry. As restaurants, hotels, and foodservice providers cater to evolving consumer

tastes, ghee remains a fundamental ingredient in many dishes, driving bulk purchases. The institutional segment also benefits from technological advancements in ghee production and packaging, ensuring consistent quality and convenience for commercial users.

Breakup by Distribution Channel:

Supermarkets/Hypermarkets

Convenience Stores

Specialty Stores

Online

Others

Convenience stores represents the leading market segment

The report has provided a detailed breakup and analysis of the market based on the distribution channel. This includes supermarkets/hypermarkets, convenience stores, specialty stores, online, and others. According to the report, convenience stores represented the largest segment.

The convenience stores segment is accelerated by the growing demand for on-the-go and quick meal solutions, making ghee easily accessible to busy consumers seeking immediate purchases. These stores focus on providing convenience and accessibility, allowing consumers to grab ghee products conveniently during their daily routines. They stock smaller-sized ghee containers suitable for individual or small-family consumption, aligning with the preferences of urban and busy consumers.

The supermarkets/hypermarkets segment is driven by the increasing consumer preference for one-stop shopping destinations, where ghee is readily available alongside other grocery items, offering convenience and variety under one roof.

The specialty stores segment, on the other hand, benefit from their ability to cater to niche markets, offering a curated selection of premium and organic ghee products that attract discerning buyers seeking specific quality and flavor profiles.

The online segment gains momentum due to the rising popularity of e-commerce platforms, offering a wide range of ghee products, including organic and international varieties, delivered to consumers' doorsteps. Online retailers provide convenience and accessibility, making it easy for consumers to explore a broad spectrum of ghee options

from the comfort of their homes.

Other segments, such as traditional markets and health food stores, are driven by specific consumer segments seeking traditional or health-focused ghee options. Traditional markets cater to consumers who prefer locally sourced and traditionally prepared ghee, often valuing authenticity and cultural significance.

Leading Key Players in the Ghee Industry:

The key players in the global ghee market are actively pursuing strategies aimed at maintaining and expanding their market presence. They are focusing on several key initiatives, including product innovation and diversification. These companies are constantly introducing new ghee products to cater to changing consumer preferences, such as organic and flavored ghee varieties. Quality assurance and adherence to regulatory standards remain a top priority to build trust among consumers.

Branding and marketing efforts are another critical aspect of the strategies employed by major market players. They are investing in effective marketing campaigns to promote the health benefits of ghee consumption and to differentiate their products in a competitive landscape. Furthermore, these companies are expanding their distribution networks to reach a wider consumer base, both domestically and internationally. E-commerce platforms have become a significant channel for reaching consumers directly, allowing key players to enhance accessibility and convenience. In addition to these initiatives, major ghee market players are also engaging in mergers and acquisitions to strengthen their market position and diversify their product portfolios. The market research report has provided a comprehensive analysis of the competitive landscape.

Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

SMC Group - Madhusudan Group
Amul (Anand Milk Union Limited)
KMF (Karnataka Milk Federation)
VRS Foods
Nestle
RSD Group (Gopaljee)

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

Latest News:

In July 2022: Amul announced plans to invest significantly in increasing its ghee production capacity. This expansion is in response to the growing demand for Amul's ghee products both domestically and internationally.

In February 2022: KMF launched a new premium variant of ghee under its flagship brand "Nandini." This high-quality ghee variant, known as "Nandini Gold Ghee," is crafted to cater to the discerning tastes of consumers who seek superior flavor and purity. KMF's commitment to quality and innovation has made this new ghee product a significant addition to its product portfolio, strengthening its market presence.

In September 2022: VRS Foods introduced a new range of flavored ghee products. These flavored ghee's, available in a variety of unique and exciting flavors, aim to capture the interest of consumers looking for innovative and diverse culinary experiences. This strategic product launch reflects VRS Foods' efforts to cater to changing consumer preferences and expand its market share in the ghee industry.

Key Questions Answered in This Report

1. What was the size of the global ghee market in 2023?
2. What is the expected growth rate of the global ghee market during 2024-2032?
3. What are the key factors driving the global ghee market?
4. What has been the impact of COVID-19 on the global ghee market?
5. What is the breakup of the global ghee market based on the source?
6. What is the breakup of the global ghee market based on the end user?
7. What is the breakup of the global ghee market based on the distribution channel?
8. Who are the key players/companies in the global ghee market?

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