

Ice Cream Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global ice cream market size reached US\$ 70.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 94.3 Billion by 2028, exhibiting a growth rate (CAGR) of 5.14% during 2023-2028.

Ice cream is a sweet, frozen dessert made from a combination of milk, cream and artificial or natural flavorings. Some variants like frozen custard and French ice creams also use egg as one of the main ingredients. Ice cream is a rich source of carbohydrates, calcium, phosphorus, thiamine, riboflavin, niacin and folate, as well as vitamins A, C, D, E, K, B-6 and B-12. There are numerous flavors available in the market amongst which the most popular are strawberry, chocolate, and vanilla. Ice cream is one of the oldest desserts with its commercial production dating back to the early 1850s, when the first large-scale manufacturing plant was established in Baltimore, Maryland. Since then, rapid advancements in logistics and production processes have enabled manufacturers to offer ice cream through nearly every restaurant, supermarket and corner store.

Over the past few years, rising health consciousness and better knowledge have led consumers to shift toward upmarket treats, which are formulated with unusual and organic ingredients. Besides, several governing bodies across the globe are issuing new regulations pertaining to the labeling, ingredients and manufacturing of ice cream. For instance, the Food Safety and Standards Authority of India (FSSAI) introduced labeling requirements for frozen desserts in 2020. The norms will require Food Business Operators (FBOs) to prominently mention the percentage amount of vegetable proteins or vegetable fat/oil on the label. Apart from this, rapid urbanization has led to an expansion in modern retail formats such as departmental stores, hypermarkets, supermarkets and convenience stores, which is contributing to an increase in sales.

Moreover, owing to the income elastic nature of ice cream consumption, rising disposable incomes and the improving purchasing power of consumers are escalating its per capita consumption in emerging regions like India and China.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global ice cream market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on flavor, category, product and distribution channel.

Breakup by Flavor:

- Vanilla
- Chocolate
- Fruit
- Others

Currently, chocolate is mostly preferred by consumers as it is used in the preparation of several other desserts.

Breakup by Category:

- Impulse
- Take-Home
- Artisanal

Amongst the categories mentioned above, impulse ice cream is expected to maintain its dominant position during the forecast period.

Breakup by Product:

- Cup
- Stick
- Cone
- Brick
- Tub
- Others

At present, the majority of consumers prefer purchasing ice cream cups.

Breakup by Distribution Channel:

- Supermarkets/Hypermarkets
- Convenience Stores
- Ice Cream Parlors
- Online Stores
- Others

Supermarkets and hypermarkets represent the most popular distribution channel as they offer a wide collection of brands and flavors to the consumers.

Regional Insights:

- North America
 - United States
 - Canada
- Asia Pacific
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Indonesia
 - Others
- Europe
 - Germany
 - France
 - United Kingdom
 - Italy
 - Spain
 - Russia
 - Others
- Latin America
 - Brazil
 - Mexico
 - Others
- Middle East and Africa

Europe presently accounts for the majority of the market share.

Competitive Landscape:

The competitive landscape of the market has been analyzed in the report, along with the detailed profiles of the major players operating in the industry. Some of the top ice cream companies key players are:

Unilever

Nestle

Inner Mongolia Yili Industrial Group

General Mills

Key Questions Answered in This Report

1. What was the global ice cream market size in 2022?
2. What will be the global ice cream market outlook during the forecast period (2023-2028)?
3. What are the global ice cream market drivers?
4. What are the major trends in the global ice cream market?
5. What is the impact of COVID-19 on the global ice cream market?
6. What is the global ice cream market breakup by flavor?
7. What is the global ice cream market breakup by category?
8. What is the global ice cream market breakup by product?
9. What is the global ice cream market breakup by distribution channel?
10. What are the major regions in the global ice cream market?

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