

India Food Processing Market Report by Sector (Dairy, Fruits and Vegetables, Meat and Poultry Processing, Fisheries, Packaged Foods, Beverages, and Others), and Region 2024-2032

<https://marketpublishers.com/r/I08AA1159DE5EN.html>

Date: January 2024

Pages: 119

Price: US\$ 2,699.00 (Single User License)

ID: I08AA1159DE5EN

Abstracts

The India food processing market size reached INR 28,027.5 Billion in 2023. Looking forward, IMARC Group expects the market to reach INR 61,327.5 Billion by 2032, exhibiting a growth rate (CAGR) of 8.8% during 2024-2032. Rapid urbanization, the rising consumer preference for processed foods, favorable government initiatives, ongoing technological advancements in food processing, and an evolving retail landscape promoting convenient RTE food products are among the key factors driving the market growth.

Food processing is the systematic transformation of raw ingredients into edible or marketable food products. This process involves various techniques such as cleaning, sorting, cooking, canning, freezing, and packaging to enhance food safety, shelf life, and consumer convenience. During food processing, additives and preservatives may be used to maintain quality and freshness. Additionally, advanced technologies such as pasteurization, dehydration, and extrusion play vital roles. The food processing industry helps meet the global food demand, ensuring food availability, reducing food waste, and providing diverse food options to consumers across the world.

India's large and diverse population, coupled with rising disposable incomes and changing lifestyles, is fueling the demand for processed and convenience foods, which, in turn, is primarily driving the market growth. Moreover, increased urbanization and a shift towards more hectic work schedules have led to a surge in the preference for packaged and ready-to-eat (RTE) meals, creating a favorable outlook for market expansion. Concurrent with this, the government's supportive policies and initiatives,

such as the Make in India campaign and the establishment of food parks and processing units, are attracting investments and contributing to the market's growth. Additionally, significant advancements in technology and innovation are enabling efficient food processing methods that improve product quality and reduce post-harvest losses, which is presenting remunerative growth opportunities for the market. Furthermore, the escalating awareness of food safety and quality standards among consumers is encouraging manufacturers to maintain high production standards and comply with regulations, thus propelling the market forward.

India Food Processing Market Trends/Drivers:

Large and diverse population with changing lifestyles

India's population is one of the largest globally, with a diverse mix of consumers representing various cultural backgrounds and dietary preferences. With the steady growth of the population, there is a growing demand for food products, creating a lucrative outlook for the food processing market. Moreover, increasing urbanization and rising disposable incomes have led to changes in consumer preferences and eating habits. With more people moving to cities and leading hectic lifestyles, there is a growing inclination towards processed and convenient foods. These products offer time-saving benefits and cater to the demand for on-the-go consumption options. The rising trend of nuclear families and working professionals also contributes to the preference for RTE meals and packaged foods that require minimal preparation, strengthening the market growth.

Supportive government policies and initiatives

The Government of India (GOI) is actively promoting the food processing sector through various policies and initiatives. The "Make in India" campaign, launched to boost domestic manufacturing, has been extended to the food processing sector, attracting domestic and foreign investments. In addition to this, the government has set up dedicated food parks and processing units, offering infrastructural support and incentives to encourage businesses in this sector. These initiatives help reduce logistics costs, improve supply chain efficiencies, and foster a conducive environment for food processing companies to thrive. Moreover, the enactment of the goods and services Tax (GST) has simplified the tax structure, streamlining processes for food manufacturers and enhancing the ease of doing business, which, in turn, is presenting remunerative opportunities for market expansion.

India Food Processing Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the India food processing market report, along with forecasts at the country and regional levels from 2024-2032. Our report has categorized the market based on sector.

Breakup by Sector:

- Dairy
- Fruits and Vegetables
- Meat and Poultry Processing
- Fisheries
- Packaged Foods
- Beverages
- Others

Packaged foods represent the largest segment

The report has provided a detailed breakup and analysis of the market based on the sector. This includes dairy, fruits and vegetables, meat and poultry processing, fisheries, packaged foods, beverages, and others. According to the report, packaged food represented the largest segment.

The rise in awareness of health and wellness among consumers has resulted in an increased demand for minimally processed and nutritionally enriched packaged foods. Food processing techniques allow manufacturers to incorporate functional ingredients, fortify products with essential nutrients, and reduce undesirable components, aligning with the health-conscious choices of consumers. Furthermore, rising urbanization and busy lifestyles have created a demand for convenient and easily consumable food products. Food processing enables the production of RTE meals, pre-cut fruits, vegetables, and other convenience items, catering to time-constrained consumers seeking quick and hassle-free meal solutions, which is propelling its adoption. In addition to this, food processing extends the shelf life of packaged foods, reducing food wastage and ensuring a stable supply of products to meet the demands of modern-day consumers, presenting remunerative opportunities for market expansion.

Breakup by Region:

- North India
- South India
- East India

West India

West India holds the largest share of the market

A detailed breakup and analysis of the India food processing market has been provided based on country. This includes North, South, East, and West India. According to the report, West India accounted for the largest market share.

Competitive Landscape:

The competitive landscape of the food processing market in India is characterized by a diverse mix of players, ranging from large multinational corporations to small and medium-sized enterprises (SMEs) and local players. The market witnesses intense competition as companies vie to capture a significant share in this rapidly growing sector. Key players in the food processing industry deploy various strategies to gain a competitive edge, including product innovation and diversification, as companies seek to cater to changing consumer preferences and introduce healthier, more convenient, and novel food products. Apart from this, expanding distribution networks and effective marketing strategies are employed to enhance market penetration. Government policies and regulations also influence competition, as compliance with quality standards and food safety norms becomes a crucial aspect for sustained success in the market.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided.

Key Questions Answered in This Report

1. What was the size of the India food processing market in 2023?
2. What is the expected growth rate of the India food processing market during 2024-2032?
3. What are the key factors driving the India food processing market?
4. What has been the impact of COVID-19 on the India food processing market?
5. What is the breakup of the India food processing market based on the sector?
6. What are the key regions in the India food processing market?

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