

Ice Cream Market Assessment, By Type [Dairy Based, Non-Dairy Based], By Category [Impulse Ice Cream, Take-home Ice Cream, Artisanal Ice Cream], By Package Size [Less than 100 ml, 100 to 500 ml, More than 500 ml], By Packaging Type [Cones, Cups, Tubs, Sticks, Bricks, Others], By Distribution Channel [Online; Offline-Supermarkets/Hypermarkets, Ice Cream Parlours, Convenience Stores, Others], By Region, Opportunities, and Forecast, 2018-2032F

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Abstracts

Global Ice Cream Market size was estimated at USD 80.9 billion in 2024 and is projected to grow at a CAGR of 6.5% between 2025 and 2032 and reach USD 153.8 billion in 2032. The market is driven by factors such as increasing demand by health-conscious consumers for natural ingredients including fruit pulp and dry fruits in ice creams. Consumer preference for a variety of new flavours such as coconut, Belgian chocolate and mixed fruit coupled with rising demand for impulse ice creams such as sandwiches, cones, and pops in developing countries are also adding to the market growth. Rising consumer interest for dairy free products is influencing the growth of vegan ice creams globally which will further boost the sales of non-dairy based ice creams during the forecast period. The introduction of sugar-free premium ice creams through various distribution channels by industry participants is also opening substantial market potential.

Despite the rising milk prices, the demand for ice creams remains robust. Impactful innovations by the ice cream manufacturers in form of packaging type as well as their distribution has given ice creams market a strong comeback after COVID-19. For

example, Kwality Wall's introduction of Crackle Tub and Trixy Cup enhanced its in-home cream consumption in comparison to pre-pandemic level.

Increasing Demand Vegan Ice Creams

Rapid rise in the lactose intolerant population worldwide has resulted in a switch to non-dairy products including the ice creams. Ice cream manufacturers have been tapping the market potential by introducing vegan or dairy free ice creams which is set to surge the demand for non-dairy based category of this market. For example, Baskin Robins offers a variety of vegan friendly flavours such as Watermelon Burst Sorbet, Daiquiri Ice and Non-Dairy Salted Fudge Bar. More than half of the global consumers consider plant-based alternatives because it is healthier. There are 80 million vegans globally with United Kingdom having the highest percentage of vegan population followed by Australia.

Strategic Business Restructuring in the Ice Cream Sector

In response to dynamic market conditions and the need for focused growth strategies, major corporations are restructuring their ice cream divisions. A pertinent example is Hindustan Unilever Limited (HUL), which, in November 2024, announced the demerger of its ice cream business into an independent listed entity. This strategic move aims to create a leading ice cream company in India, allowing for dedicated management and tailored strategies to harness the full potential of the high-growth ice cream category. The demerger is expected to unlock value for shareholders and provide the new entity with the agility to navigate the unique operational demands of the ice cream market, such as specialized cold chain infrastructure and distinct distribution channels.

Rise in Healthy Ice Cream Options Acting as a Catalyst for Ice Cream Market

The rise in healthy ice cream options is significantly driving the global ice cream market. Consumers are increasingly seeking alternatives that offer lower sugar, fewer calories, and dairy-free ingredients. This demand has led to the innovation and introduction of products such as vegan ice creams, low-fat frozen desserts, and those made with natural sweeteners. Companies are responding by investing in research and development to meet these health-conscious trends, leading to a broader and more diverse range of healthier ice cream products. This shift towards healthier options is not only expanding the market but also attracting a new segment of health-conscious consumers, thereby driving overall market growth.

For Instance, in July 2024, A study conducted observed that the Indian ice cream dessert scene is witnessing a remarkable transformation due to the rise of healthier ice cream options. Brands like Scuzo Ice 'O'Magic and Get-A-Whey are introducing ice creams made with natural sweeteners, low-fat milk, and plant-based ingredients, catering to health-conscious consumers¹. The trend towards healthier options includes superfoods such as chia seeds, almonds, and fresh fruits. This shift is driven by informed consumers who value quality ingredients and clean labels, without artificial colors or preservatives¹. As a result, healthier ice creams are not only reducing calories but providing guilt-free indulgence, transforming how Indians enjoy their favorite summer desserts.

Rise in Desire for Innovative Flavours

The global ice cream market is experiencing an increasing demand for advanced flavours and convenient packaging as consumers seek more variety and unique taste experiences. During the upcoming years, innovative ice cream trends like plant-based ice creams, cinnamon roll ice creams, and gluten-free ice creams are expected to present opportunities to the key players. This trend is being driven by a growing interest in global fitness and the desire for new taste experiences. Additionally, innovatively flavoured ice cream products can command higher prices and offer a point of differentiation for ice cream producers and retailers.

Snackification trends results in larger consumption of Impulse Ice Creams

Ice creams were once considered as a post meal dessert. With changing time and rising youth population across the globe, it has been evolved as a snacking item to be consumed at different intervals. Ice creams have gained traction among all age groups including the toddlers. Owing to changing lifestyles and more demand for on the go and handheld snacks have led to a higher consumption of impulse ice creams that includes bars, cups, sticks, cones, sandwiches and so on.

Impact of COVID-19

The COVID-19 pandemic had a noticeable impact on the global ice cream market as majority of the consumers worldwide reduced their ice cream consumption due to the panic by the pandemic. Many of the consumers who did not bother about consuming ice creams during lockdowns chose to buy them through the online retailers and local general stores as imposition of curfews and lockdowns across the globe resulted in non-availability of ice cream street vendors. Moreover, there was a rising preference for

consuming hot products during the COVID-19 which hampered the sale of ice creams during the tenure.

Impact of Russia-Ukraine war

Ukraine is a net supplier of dairy products to the global marketplace and some disruptions to supply chains have occurred due to the conflict, leading to an increase in the raw milk prices, globally, even faster than we've seen in recent time. Due to the conflict between Russia and Ukraine, a substantial rise in consumer dairy prices is expected to take place. However, overall global ice cream production and consumption have not been significantly affected by the conflict, and any changes in supply and demand have largely been absorbed by the global market.

Key Players Landscape and Outlook

Due to the existence of numerous local and international organizations, the competitive landscape for the global ice cream market is fragmented. Several manufacturers are focussing on mergers and acquisitions to increase their manufacturing capacity which helps enhancing their supply chain and aids in the development of new product.

Unilever Plc., a dominating global market player's ice business, out-of-home saw competitive double-digit growth. Its fast ice cream delivery service ICNOW grew 30% and is now in over 40 countries. It even has expanded the product range through innovative new twists on premium offerings. Unilever Nutrition and Ice Cream achieved USD 1.3 billion in sales from the plant-based products in 2022.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work

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