

India Ethnic Snacks Market Assessment, By Product Type [Cookies & Crackers, Potato Chips, Ethnic Namkeen & Snacks, Mixtures, Others], By Packaging Type [Single-Serve Packets, Multipacks, Family-Size Packs], By Customer Preferences [Gluten-Free Snacks, Vegan or Plant-Based Snacks, Protein-Rich Snacks, Others], By Ingredients and Flavors [Cheese Flavored Snacks, Spicy Snacks, Herb or Seasoning-Infused Snacks, Vegetable-based, Fruit-based, Others], By Market Type [Organized, Unorganized], By Distribution Channel [Online, Offline], By Region, Opportunities and Forecast, FY2017-FY2031F

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Abstracts

India ethnic snacks market size was valued at USD 4.3 billion in FY2023, which is expected to reach USD 13.8 billion in FY2031, with a CAGR of 15.5% for the forecast period between FY2024 and FY2031. The India ethnic snacks market is a dynamic and vibrant segment of the country's food industry, reflecting its rich cultural diversity and evolving consumer preferences. Market drivers such as rising disposable incomes, urbanization, and the influence of changing lifestyles have fueled significant growth in this sector. Consumers are increasingly seeking convenience and healthier options, leading to the emergence of innovative, preservative-free, and ready-to-eat ethnic snacking. Notably, India's booming young population, including Millennials and GenZ, embraces on-the-go snacking, spurring innovation and flavor experimentation.

Trends in the market include a shift toward healthier and more nutritious ethnic snacks catering to health-conscious consumers. Additionally, fusion snacks that blend traditional Indian flavors with international influences are gaining popularity. As consumers become more adventurous in their eating habits, companies are launching new and exciting flavors to cater to these evolving tastes.

Exciting flavors like Kurkure Chatpata Cheese and Lay's Gourmet offerings have been introduced, adding a gourmet touch to the portfolio. As Generation Z and Millennials become a driving force in the snacking industry, the demand for convenient and unique go-to snacks is expected to persist, encouraging snack manufacturers to innovate and adapt to changing preferences. The market presents both challenges and opportunities, making it an exciting space to look for further developments and innovations in the world of Indian ethnic snacks.

For instance, on August 4, 2022, PepsiCo introduced the gourmet range to its product line named Lay's Gourmet, a premium range of slow-cooked kettle chips. The new offering is tailored for elevated snacking experiences and is available in three flavors, Lime & Cracked Pepper, Thai Sweet Chilli, and Vintage Cheese & Paprika. The company claims the usage of meticulously chosen, top-quality potatoes, which are expertly seasoned and created using unique blends of finest ingredients.

Rapid Shift in Consumer Preferences Towards on-the-go Healthy Snacks

Rapid shift in consumer preferences towards healthier on-the-go snack options in the India ethnic snacks market is noticeable. As health-consciousness and awareness of the importance of nutritious food have grown, consumers are seeking ethnic snacks which can satisfy their taste buds and align with their health goals. The shift has prompted manufacturers to respond with innovative product offerings.

Consumers are increasingly opting for snacks that are low in calories, use natural ingredients, and have reduced levels of salt and additives. The demand for gluten-free, vegan, and organic options has significantly increased. The change in consumer preferences has led to the reformulation of traditional snacks with healthier ingredients and has paved the way for the creation of entirely new and health-focused ethnic snack products. As a result, the market is witnessing a transformation where flavor and health are harmoniously combined for on-the-go snack choices.

Like, Haldiram's 'Salt n Pepper Makhana' is a delicious, healthy snack packed with antioxidants and dietary fiber. Made from high quality ingredients, it is a satisfying on-

the-go snack with low cholesterol. Also, the product has been positioned as an evening snack for family or friends gathering, promoting a trend for healthy snacking.

Increasing Innovation in Product Development

The India ethnic snacks market is experiencing a remarkable surge in innovation in product development. Manufacturers are recognizing the need to meet consumers' evolving tastes and preferences. It is evident in introducing innovative flavors and ingredient combinations that provide a contemporary twist to traditional snacks. Fusion snacks, blending Indian flavors with global influences, are rising, catering to a more adventurous palate.

For instance, on June 9, 2022, Kurkure reinforced the market by introducing a new flavor, Kurkure Chatpata Cheese. The flavor then turned to be a permanent addition in the Kurkure product range. The product combines Kurkure's signature 'Chatpata masala' with cheddar cheese, drawing inspiration from the internationally acclaimed Cheddar Jalapeño flavor.

Packaging innovations are notable, as brands increasingly focus on eco-friendly, convenient, and attractive designs. The packages are being created innovatively, in which 3D Printing, nanotechnology, AI, and Mixed reality are used for creating interactive, custom, and active packaging. Moreover, edible packaging, maintaining product quality and consistency is new for customers to try as an option in the Indian Market. The increasing innovation reflects the industry's commitment to stay relevant and competitive in the market where consumer demands and expectations continue to evolve exponentially.

Like, in April 2023, Bikano, a snack and packaged food manufacturer in India, unveiled larger 'family' or 'jumbo' packs of its Chips, Crunchy Munchy, and Chatax products. This strategic move aimed to boost sales and profits by providing consumers with value deals during cricket season. As the product has distinct flavors, it incorporated innovative technology machinery to minimize human touch, ensuring quality and hygiene. The Chips, Chatax, and Crunchy Munchy selections are enriched with ingredients like potatoes, rice flour, chickpea flour, and an array of spices.

Rising Popularity of Regional Cuisines

The market is witnessing a significant upsurge in the popularity of regional cuisines. Consumers are increasingly drawn to the authentic and diverse flavors that each region

of India offers. This trend is driven by a growing appreciation for the rich cultural and culinary traditions that characterize various parts of the country. As consumers seek unique and distinct taste experiences, manufacturers are responding by introducing a wide array of regional snacks, celebrating the flavors of specific states and communities. Whether it is the spicy delights of Rajasthan, the delectable street food of Kolkata, or the savory offerings of South India, regional snacks are gaining prominence. The trend provides consumers with a taste of local culture and opens new opportunities for snack producers to showcase the incredible variety of flavors and textures found in India's culinary heritage.

'Cuttack Barohmaja,' also referred to as 'Barohmaja' or 'Cuttack Mixture', is a delightful blend comprising 12 unique mixtures, each infused with the authentic flavors of Odia masala, resulting in a distinctly original and quintessential taste.

The 'Chitale Bandhu Bakarwadi Spring Roll' is a traditional snack originating from the western regions of India. Its irresistible blend of sweet, spicy, and tangy flavors has been endeared to many, often making it difficult for the customers to resist. The snack is a fried, crispy spiral or pinwheel, which is why it has been named as Bakarwadi Spring Roll.

Impact of COVID-19

The pandemic significantly impacted the India ethnic snacks market, causing both, short-term disruptions and long-term adaptations. Initially, the lockdowns and restrictions in 2020 led to a temporary decline in demand as consumers prioritized essential items. Traditional retail channels were adversely affected due to reduced foot traffic. However, during the pandemic, there was a surge in online sales of ethnic snacks as consumers preferred convenience and safety provided by e-commerce platforms. This digital shift prompted many companies to strengthen their online presence.

Post-COVID-19, the market has rebounded, with a growing focus on healthier and immunity-boosting snacks. The demand for ready-to-eat and packaged ethnic snacks is expected to continue to rise as consumers embrace convenience and seek to recreate the taste of traditional and regional flavors from the comfort of their homes. Additionally, the industry has witnessed increased investment in supply chain resilience and contactless delivery to adapt to the 'new normal.'

Key Player Landscape and Outlook

The market boasts a diverse landscape of key players, including renowned names like Haldiram's, Bikaji and PepsiCo. These players have been instrumental in introducing innovative flavors and adapting to changing consumer preferences. The outlook for the market is promising, driven by factors like a diverse culture, increasing urbanization, and evolving snacking habits. The industry is witnessing a shift towards healthier and more convenient ethnic snack options, such as low-calorie and organic alternatives, aligning with the growing health-consciousness among consumers.

Furthermore, the rapid digitalization of retail and e-commerce has facilitated easier access to various ethnic snacks. As consumers continue to explore unique flavors and international influences, key players are expected to introduce more innovative products, making the India ethnic snacks market poised for continued growth and innovation.

For instance, in May 2023, Guiltfree Industries Limited, a subsidiary of RP-Sanjiv Goenka Group in the consumer goods industry, entered the ethnic snacking market by introducing namkeens under the Too Yumm brand. This strategic step is intended to bolster its position in the FMCG sector. The product line includes Aloo bhujia and salted peanuts, which have already been made available in more than 100,000 retail locations and are being promoted through endorsements.

For instance, on September 21, 2023, Beyond Snack, a company based in India, broadened its selection of banana chips intending to appeal to Millennials and Generation Z, intended to create a strong inclination toward embracing new and exciting flavors.

For instance, in July 2023, Bikaji Foods International secured a 49% ownership interest in the emerging enterprise, Bhujialalji, specializing in ethnic snacks. Bikaji's stock prices experienced an intraday surge of 7%, with the company's trading value reaching Rs. 445, marking a 4% increase compared to the previous closing. The substantial expansion of the Indian snacks industry can be attributed to the nation's economic growth, evolving lifestyles, and increasing incomes.

In June 2023, Bikano, a well-loved name in India's snacks and packaged food brand, unveiled a fresh Bhujia flavor known as 'Magic Bhujia' to diversify its product line and meet the increasing demands of its customer base. The 'Magic Bhujia' variant is being offered in three different package sizes: 18g, 38g, and 200g, priced at INR 5, INR 10, and INR 59, respectively.

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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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