

India Cold Chain Logistics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The India Cold Chain Logistics Market size is estimated at USD 11.64 billion in 2024, and is expected to reach USD 18.19 billion by 2029, growing at a CAGR of 9.72% during the forecast period (2024-2029).

Key Highlights

The rising demand for perishable goods has been propelling market growth. Due to a shift in consumer behavior, e-commerce and online pharmaceutical shopping are driving the market.

The Indian cold chain industry is still in its infancy, making it one of the most promising fields in the cold chain warehousing and logistics industry. India is on track to become the world's fifth-largest economy by 2027. As a well-established key player in the global market, investment in India's supply chain infrastructure is expected to rise year on year. Fortunately, the Indian government is a driving force in developing the cold chain industry, and it encourages private participation through various subsidy schemes and grants. The Ministry of Food Processing Industries (MoFPI) launched a program dedicated to cold chain, value addition, and preservation infrastructure.

India is the world's largest producer of milk and the second-largest producer of fruits and vegetables, and it produces a significant amount of seafood, meat, and poultry. However, due to the inexperienced cold chain supply, food and agricultural products are significantly lost. According to the Food and Agriculture Organization, approximately 1.3 billion tonnes of food are lost yearly, accounting for one-third of total food production. These losses are estimated to be between USD 8 and USD 15 billion annually. To avoid

these issues, the cold chain sector must be developed. Aside from perishable food, the pharmaceutical industry is another critical sector that relies on a reliable cold supply chain network. Vaccine storage and transportation, life-saving drugs, and other pharma raw materials led to a robust and well-managed cold supply chain network.

In December 2023, the Indian government is implementing various schemes for setting up cold storage for perishable horticultural produce, under which financial assistance will be available throughout the country. The agricultural sector is witnessing a paradigm shift with its cold chain infrastructure in the country. Aiming in the same direction, the Indian government is implementing various schemes for setting up cold storage for perishable horticultural produce, for which financial assistance is available throughout the country.

The components are demand/entrepreneur driven, for which the government assists in the form of credit-linked subsidy, providing 35% of the project cost in general areas and 50% in hilly and scheduled areas through respective State Horticulture Missions (SHMs). The initiative is aimed at avoiding damage to agriculture and horticultural produce. Besides cold storage, financial assistance is also provided for setting up a pre-cooling unit, cold room, pack houses, integrated pack house, preservation unit, reefer transport, and ripening chamber under the Mission for Integrated Development of Horticulture (MIDH).

According to the Food and Agriculture Organization, one-third, or around 1.3 billion tonnes, of all food produced annually is lost. These losses cost USD 8 to 15 billion annually, according to estimates. To prevent these issues, the cold chain industry must grow in India.

India Cold Chain Logistics Market Trends

Chilled Segment is Gaining Huge Momentum in the Coming Years

The expanding need for cold chain storage facilities and the increasing varieties of frozen commodities such as ice cream, meat, and seafood are moving the cold chain market ahead.

Because frozen food products lengthen the storage time of foods by rendering them more inert, the frozen sector of the cold chain logistics market is expected to grow quickly during the projected period.

Chilled foods, for safety or quality reasons, are designed to be stored at refrigeration temperatures (at or below 8°C, targeting 5°C) throughout their life.

This method of freezing aids in slowing biological and chemical processes that cause food to decay and limit its shelf life. Frozen food has more nutrients than chilled food, which makes it more appetizing. The need for convenience is driving up consumer demand for frozen foods.

According to the United Nations Food and Agricultural Organization (FAO), more than 40% of food losses occur during post-harvesting and processing, particularly in poor nations. This necessitates the establishment of long-term, energy-efficient cold chains capable of increasing food supply in these nations by about 15%, or over 250 million tons.

Asia-Pacific is Expected to Hold Significant Market Share

India is the second-largest producer of fruits and vegetables, with its share in world production at 11.38% and 11.78%, respectively. India is the largest producer of mango, banana, guava, papaya, lemon, lime, and okra and the second-largest producer of potato, tomato, onion, cabbage, cauliflower, and brinjal. A study conducted by the ICAR-Central Institute of Post-Harvest Engineering & Technology (CIPHET) points out that in India, for fruits and vegetables, the post-harvest losses range from 4.58 to 15.88% of the country's horticulture production. The Government of India, through the Mission for Integrated Development of Horticulture (MIDH), has enabled area expansion, the development of nurseries, and the construction of farm ponds.

According to the sources, food grain output has consistently grown over the last decade from 257.1 million tons in 2012-13 to 315.6 million tons in 2021-22. Food grain production in 2022-23 is 30.8 million tons higher than the previous five years' average. Fruit production is estimated to be 108.34 million tonnes in the year 2022-23 as compared to 107.51 million tonnes in the year 2021-22. The production of vegetables is estimated to be 212.91 million tonnes in the year 2022-23 compared to 209.14 million tonnes in the year 2021-22.

India leads the world in the production of banana, papaya, mango, and guava, along with ginger and okra. During 2021-2022, India exported fresh fruits and vegetables worth USD 1,527.60 million, which comprised fruits worth USD 750.7 million and

vegetables worth USD 767.01 million. India mostly exports to its neighbors, namely the UAE, Bangladesh, Pakistan, Saudi Arabia, Sri Lanka, and Nepal.

India Cold Chain Logistics Industry Overview

The Indian cold chain logistics market is fragmented in nature, with the presence of a large number of local players attending to the growing demand. Some of the major players in the market include Gati Kausar India Pvt. Ltd, Snowman Logistics Pvt. Ltd, ColdEx Logistics Pvt. Ltd, and Stellar Value Chain Solutions Pvt. Ltd, among others. Companies investing in streamlining the supply chain and having advanced technology have an edge in getting a good share of the market. Furthermore, global players can partner with local companies to invest in the market and gain profits.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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