

Instant Noodles Market in India (2018–2023)

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Abstracts

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Market insights:

According to the World Instant Noodles Association, India is the fourth-largest instant noodles market, globally, and accounted for 5.4 Bn servings in 2017. Consistent growth, and an ever-growing consumer acceptance have made this market a lucrative option for various players. The instant noodles market in India was valued at INR 93.66 Bn in 2017, and is expected to expand at a compound annual growth rate (CAGR) of ~5.6% during 2018-2023. Among the various companies operating in the market, Nestle enjoys the highest market share (~60%), followed by ITC. Owing to its high rate of market penetration, Nestle could retain its popularity even after the ban on the marketing and sales of Maggi, because of the presence of excessive levels of lead, by the Indian government, in 2015. Following this, most companies focused on launching healthier versions of noodles using vegetables, atta, and oats. The market is infested with several players, including Nestle India Ltd. (Maggi), ITC Ltd. (Sunfeast Yippee Noodles), Hindustan Unilever Ltd. (Knorr Soupy Noodles), GSK Consumer Healthcare Ltd. India (Foodles), Indo Nissin Ltd. (Top Ramen), and CG Foods India Pvt. Ltd. (Wai Wai), among others.

Market drivers:

A growing millennial population, and increasing customers who are working-class are driving the consumption of packaged food products, such as instant noodles, in India. Also, the companies have recently introduced several products, which are distinctive in terms of new flavors, healthy ingredients, and packaging. Depending on these factors, consumption of instant noodles has been increasing at a considerable rate in India, during the past few years.

Market challenges:

A large part of the population comes from the middle or lower-middle class. Therefore, price sensitivity plays a significant role in hindering the growth of the instant noodles industry across the country. Most people in rural areas are unaware of the various brands that are available unless they see them at their local store. Hence, lack of a well-established distribution network acts as a challenge for the instant noodles market in India.

Companies covered:

1. Capital Foods Pvt. Ltd.
2. CG Foods India Pvt. Ltd.
3. GSK Consumer Healthcare (India) Ltd.
4. Hindustan Unilever Ltd.
5. Inbisco India Pvt. Ltd.
6. Indo Nissin Foods Pvt. Ltd.
7. ITC Ltd.
8. Nestle India Ltd.
9. Patanjali Ayurved
10. Thai Preserved Food Factory Co.Ltd

Customization available:

With the given market data, Research on Global Markets offers customizations according to specific needs.

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