

Dairy Products and Alternatives in India

January 2024

Table of Contents

Dairy Products and Alternatives in India

EXECUTIVE SUMMARY

Dairy products and alternatives in 2023: The big picture

Key trends in 2023

Competitive Landscape

Channel developments

What next for dairy products and alternatives?

MARKET DATA

Table 1 - Sales of Dairy Products and Alternatives by Category: Value 2018-2023

Table 2 - Sales of Dairy Products and Alternatives by Category: % Value Growth 2018-2023

Table 3 - NBO Company Shares of Dairy Products and Alternatives: % Value 2019-2023

Table 4 - LBN Brand Shares of Dairy Products and Alternatives: % Value 2020-2023

Table 5 - Penetration of Private Label by Category: % Value 2018-2023

Table 6 - Distribution of Dairy Products and Alternatives by Format: % Value 2018-2023

Table 7 - Forecast Sales of Dairy Products and Alternatives by Category: Value 2023-2028

Table 8 - Forecast Sales of Dairy Products and Alternatives by Category: % Value Growth 2023-2028

DISCLAIMER

SOURCES

Summary 1 - Research Sources

Baby Food in India

KEY DATA FINDINGS

2023 DEVELOPMENTS

Nestlé focuses on innovation to target more wholesome nutrition in dried baby food

Baby food continues to be dominated by major players

Milk formula gains traction with need for convenient baby food options

PROSPECTS AND OPPORTUNITIES

Favourable growth for baby food but with some constraints

Players will continue to place greater emphasis on developing products with key local ingredients

E-commerce offers further growth potential going forward

CATEGORY DATA

Table 9 - Sales of Baby Food by Category: Volume 2018-2023

Table 10 - Sales of Baby Food by Category: Value 2018-2023

Table 11 - Sales of Baby Food by Category: % Volume Growth 2018-2023

Table 12 - Sales of Baby Food by Category: % Value Growth 2018-2023

Table 13 - Sales of Growing-Up Milk Formula by Age: % Value 2018-2023

Table 14 - NBO Company Shares of Baby Food: % Value 2019-2023

Table 15 - LBN Brand Shares of Baby Food: % Value 2020-2023

Table 16 - Distribution of Baby Food by Format: % Value 2018-2023

Table 17 - Forecast Sales of Baby Food by Category: Volume 2023-2028

Table 18 - Forecast Sales of Baby Food by Category: Value 2023-2028

Table 19 - Forecast Sales of Baby Food by Category: % Volume Growth 2023-2028

Table 20 - Forecast Sales of Baby Food by Category: % Value Growth 2023-2028

Butter and Spreads in India

KEY DATA FINDINGS

2023 DEVELOPMENTS

Demand for butter and spreads continues to grow in India
Players innovate with new flavour and product formats to attract consumers
Foodservice volumes of butter continue to recover

PROSPECTS AND OPPORTUNITIES

Organic segment is set to gain growth momentum over the forecast period
At-home snacking occasions will continue to drive growth of butter and spreads
FSSAI regulations and consumer concerns could hinder growth of margarine and certain cooking fats over the forecast period

CATEGORY DATA

Table 21 - Sales of Butter and Spreads by Category: Volume 2018-2023
Table 22 - Sales of Butter and Spreads by Category: Value 2018-2023
Table 23 - Sales of Butter and Spreads by Category: % Volume Growth 2018-2023
Table 24 - Sales of Butter and Spreads by Category: % Value Growth 2018-2023
Table 25 - NBO Company Shares of Butter and Spreads: % Value 2019-2023
Table 26 - LBN Brand Shares of Butter and Spreads: % Value 2020-2023
Table 27 - Distribution of Butter and Spreads by Format: % Value 2018-2023
Table 28 - Forecast Sales of Butter and Spreads by Category: Volume 2023-2028
Table 29 - Forecast Sales of Butter and Spreads by Category: Value 2023-2028
Table 30 - Forecast Sales of Butter and Spreads by Category: % Volume Growth 2023-2028
Table 31 - Forecast Sales of Butter and Spreads by Category: % Value Growth 2023-2028

Cheese in India

KEY DATA FINDINGS

2023 DEVELOPMENTS

Strong retail performance for cheese in 2023 due to increasing interest in Western-style meals
Amul continues to drive interest among consumers through engagement and contests
E-commerce continues to gain traction as distribution channel for cheese

PROSPECTS AND OPPORTUNITIES

Lower per capita consumption of cheese offers strong growth opportunities going forward
Competition is set to intensify over the forecast period
Essential for major brands to develop a stronger digital focus to gain traction

CATEGORY DATA

Table 32 - Sales of Cheese by Category: Volume 2018-2023
Table 33 - Sales of Cheese by Category: Value 2018-2023
Table 34 - Sales of Cheese by Category: % Volume Growth 2018-2023
Table 35 - Sales of Cheese by Category: % Value Growth 2018-2023
Table 36 - Sales of Spreadable Processed Cheese by Type: % Value 2018-2023
Table 37 - Sales of Soft Cheese by Type: % Value 2018-2023
Table 38 - Sales of Hard Cheese by Type: % Value 2018-2023
Table 39 - NBO Company Shares of Cheese: % Value 2019-2023
Table 40 - LBN Brand Shares of Cheese: % Value 2020-2023
Table 41 - Distribution of Cheese by Format: % Value 2018-2023
Table 42 - Forecast Sales of Cheese by Category: Volume 2023-2028
Table 43 - Forecast Sales of Cheese by Category: Value 2023-2028
Table 44 - Forecast Sales of Cheese by Category: % Volume Growth 2023-2028
Table 45 - Forecast Sales of Cheese by Category: % Value Growth 2023-2028

Drinking Milk Products in India

KEY DATA FINDINGS

2023 DEVELOPMENTS

Milk continues to enjoy strong demand, despite impact of inflation
Flavoured milk drinks emerges as an alternative to other beverages
Foodservice volumes continue to grow due to greater mobility and travel opportunities

PROSPECTS AND OPPORTUNITIES

Wider positioning for milk set to emerge with expansion of varying needs
Packaged milk will continue to grow but with own set of challenges ahead
Powder milk will continue to lose ground due to intense competition from shelf stable format

CATEGORY DATA

Table 46 - Sales of Drinking Milk Products by Category: Volume 2018-2023
Table 47 - Sales of Drinking Milk Products by Category: Value 2018-2023
Table 48 - Sales of Drinking Milk Products by Category: % Volume Growth 2018-2023
Table 49 - Sales of Drinking Milk Products by Category: % Value Growth 2018-2023
Table 50 - NBO Company Shares of Drinking Milk Products: % Value 2019-2023
Table 51 - LBN Brand Shares of Drinking Milk Products: % Value 2020-2023
Table 52 - Distribution of Drinking Milk Products by Format: % Value 2018-2023
Table 53 - Forecast Sales of Drinking Milk Products Products by Category: Volume 2023-2028
Table 54 - Forecast Sales of Drinking Milk Products Products by Category: Value 2023-2028
Table 55 - Forecast Sales of Drinking Milk Products Products by Category: % Volume Growth 2023-2028
Table 56 - Forecast Sales of Drinking Milk Products Products by Category: % Value Growth 2023-2028

Yoghurt and Sour Milk Products in India

KEY DATA FINDINGS

2023 DEVELOPMENTS

Major players turn their focus towards probiotics to address modern health issues
Solid growth for sour milk products due to hotter summer and favourable perception
Epigamia remains dominant brand in flavoured yoghurt

PROSPECTS AND OPPORTUNITIES

Major players will focus on functionality and fortification to appeal to health-conscious consumers
Expected increase in refrigeration and sustained electrification could allow higher at-home consumption of yoghurt and sour milk products
Competitive landscape set to intensify

CATEGORY DATA

Table 57 - Sales of Yoghurt and Sour Milk Products by Category: Volume 2018-2023
Table 58 - Sales of Yoghurt and Sour Milk Products by Category: Value 2018-2023
Table 59 - Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2018-2023
Table 60 - Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2018-2023
Table 61 - Sales of Flavoured Yoghurt by Flavour: Rankings 2018-2023
Table 62 - NBO Company Shares of Yoghurt and Sour Milk Products: % Value 2019-2023
Table 63 - LBN Brand Shares of Yoghurt and Sour Milk Products: % Value 2020-2023
Table 64 - Distribution of Yoghurt and Sour Milk Products by Format: % Value 2018-2023
Table 65 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Volume 2023-2028
Table 66 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Value 2023-2028
Table 67 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2023-2028
Table 68 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2023-2028

Other Dairy in India

KEY DATA FINDINGS

2023 DEVELOPMENTS

Multiple celebration occasions drive growth of condensed milk
Foodservice volumes continue to show growth momentum

PROSPECTS AND OPPORTUNITIES

Convenient on-the-go consumption and at-home trends could drive further growth over the forecast period
Brands look to continuously innovate to mitigate competition and address consumers' health concerns going forward

CATEGORY DATA

Table 69 - Sales of Other Dairy by Category: Volume 2018-2023
Table 70 - Sales of Other Dairy by Category: Value 2018-2023
Table 71 - Sales of Other Dairy by Category: % Volume Growth 2018-2023
Table 72 - Sales of Other Dairy by Category: % Value Growth 2018-2023
Table 73 - Sales of Cream by Type: % Value 2018-2023
Table 74 - NBO Company Shares of Other Dairy: % Value 2019-2023
Table 75 - LBN Brand Shares of Other Dairy: % Value 2020-2023
Table 76 - Distribution of Other Dairy by Format: % Value 2018-2023
Table 77 - Forecast Sales of Other Dairy by Category: Volume 2023-2028
Table 78 - Forecast Sales of Other Dairy by Category: Value 2023-2028
Table 79 - Forecast Sales of Other Dairy by Category: % Volume Growth 2023-2028
Table 80 - Forecast Sales of Other Dairy by Category: % Value Growth 2023-2028

Plant-Based Dairy in India

KEY DATA FINDINGS

2023 DEVELOPMENTS

Soy drinks continue to dominate plant-based milk in India
Other plant-based milk gains traction due to legalisation of vegan logo

PROSPECTS AND OPPORTUNITIES

Plant-based milk will continue to grow but with scaling challenges
Increasing number of players are set to enter plant-based dairy

CATEGORY DATA

Table 81 - Sales of Plant-Based Dairy by Category: Value 2018-2023
Table 82 - Sales of Plant-Based Dairy by Category: % Value Growth 2018-2023
Table 83 - Sales of Other Plant-Based Milk by Type: % Value 2020-2023
Table 84 - NBO Company Shares of Plant-Based Dairy: % Value 2019-2023
Table 85 - LBN Brand Shares of Plant-Based Dairy: % Value 2020-2023
Table 86 - Distribution of Plant-Based Dairy by Format: % Value 2018-2023
Table 87 - Forecast Sales of Plant-Based Dairy by Category: Value 2023-2028
Table 88 - Forecast Sales of Plant-Based Dairy by Category: % Value Growth 2023-2028

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover

a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/dairy-products-and-alternatives-in-india/report.