

## **India Whey Protein Market - Growth, Trends, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 110 pages | Mordor Intelligence

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### **Report description:**

The Indian Whey Protein Market is expected to register a CAGR of 9.5% during the period of the next five years.

India is one of the fastest developing nations globally. The food sector in the country has grown threefold during the past decade and is expected to follow the same trend over the next ten years. Functional food and beverages have gained immense popularity among the health-conscious Indian population. In particular, products containing whey protein have gained importance due to their health benefits. The demand for personal care products containing whey protein has also increased across the region. India has one of the world's largest youth populations, ideally the target whey protein consumers. According to the Ministry of External Affairs, Government of India, as of 2021, a fifth of the world's youth resided in India, which drives the market studied. Besides lifestyle changes and adopting western culture, growing health-conscious consumers and increased consumer spending are expected to augment the market's growth.

There has been an increase in product visibility due to the expanding distribution channels, especially with the opening of health stores, particularly in tier 1 and tier 2 cities. Along with this, the government initiatives are committed to promoting the protein concept in the country by creating awareness among the mass Indian population about the health benefits, thus further driving the market growth. The National Sports Talent Contest Scheme (NSTC) for sub-junior level trainees, the Centre of Excellence Scheme (COX) for senior-level trainees, the COME and PLAY Scheme, and the Khelo India Scheme are just a few of the recent initiatives launched by the Indian government to promote sports culture in the nation. These programs are anticipated to boost interest in sports and fitness activities, which would eventually help related businesses, such as the whey protein market. The above factors reflect that the Indian market has the potential to grow rapidly during the forecast period. Thus, companies are entering this market to increase their sales. For example, in March 2022, Explosive Whey launched India's first athlete-standard whey protein brand.

India Whey Protein Market Trends

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## Whey Protein Concentrates Remain the Market Leader

Multi-functionalities associated with whey protein concentrates, such as easily digestible, efficient processing, and economic applications, have been a few major factors augmenting the market growth in the country. Moreover, with the increased consumption of sports nutrition among Indian youth, the demand for whey protein concentrates has risen due to its wide application in the segment. In addition, whey protein offers a cost-effective alternative to formulate caramels with excellent processability and good eating quality, increasing the desirability of the ingredient.

However, the market witnessed a slump during the pandemic and is gradually recovering from the impact. According to the UN Comtrade data, the import of protein concentrates and textured protein substances to India fell from 6,596,228 Kg in 2019 to 2,885,147 Kg in 2020, and again, the imports witnessed a growth in the imports of the same, i.e., 4,480,336 Kg in the year 2021. The imports are expected to grow further in the upcoming years as whey protein concentrate is one of the cheapest whey proteins available, with the lowest amount of protein per 100 grams.

Though low in protein content, 55-89% is made of protein. The other 11-45% is made of fat, lactose, and peptides. In some cases, despite less protein availability, whole protein concentrate is treated as a wholefood as it contains trace amounts of lactose and milk fat. Concentrates are more popular for boosting the immunity of the body. Owing to the above factors, the whey protein concentrates segment witnessed growth in the market studied.

## Surge in Physical Activities Participation and Sports Nutrition Demand

The growing middle class is increasingly inclining toward acceptance of physical activities, like walking, running, weekend trekking, etc. For the millennial population residing in India, fitness and sports are not prerogatives of professional sportspeople anymore; it is a lifestyle. This accounts for the steady growth of the whey protein market in the country. Additionally, the post-pandemic era witnessed an upsurge in demand for various virtual classes for physical activities like yoga, aerobics, Zumba, etc.

The younger generation in India is increasingly gaining interest in sports and fitness activities, which is booming the demand for sports nutrition. Furthermore, sports drinks incorporated with whey protein have been gaining momentum in recent years. The concept of sports drinks is relatively new to Indian consumers. However, with the gradual increase in its awareness and availability, the sports drinks industry witnessed a high growth rate, in terms of both value and volume, in the recent past. This resulted in new product launches, and many companies are investing in research and development to reach consumer demand.

## India Whey Protein Market Competitor Analysis

The Indian whey protein market is highly fragmented due to the prevalence of a largely unorganized sector. Several small and international players are involved in the manufacturing and distribution of whey protein ingredients in the country. Manufacturers are focusing on product innovation and advertising their products through fitness enthusiasts across the country. Some of the dominant players in the Indian whey protein market include Bright LifeCare Pvt. Ltd (MuscleBlaze), MusclePharm Corporation, Glanbia PLC (Optimum Nutrition), Iovate Health Sciences (MuscleTech), and THG PLC (MyProtein).

## Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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