

## **India Compound Feed Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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### **Report description:**

The Indian compound feed market is projected to register a CAGR of 5.9% during the forecast period. The market was negatively impacted by COVID-19 in 2020. Partial closure of international ports leads to disruptions in the supply chain of raw ingredients. The animal feed industry has also been badly affected by the closure of restaurants globally. The shift in consumer consumption patterns in the light of the COVID-19 outbreak has made manufacturers rethink their policies and strategies. The market for compound feed is growing due to increasing demand for dairy products, growing inclination toward animal-based food, and an increase in feed demand worldwide. Compound feed maintains the health of animals and thus helps to increase the quality of end products such as eggs, milk, meat, and fish. Increasing demand for meat leading to higher feed production indicates the market growth. The poultry segment dominates the market due to the growing meat consumption leading to a higher demand for poultry feed. Cargill Inc., Archer Daniels Midland, Charoen Pokphand, Godrej Agrovet Limited, Nutreco NV, Trouw Nutrition, and Alltech Inc. are some of the leading players in the market.

India Compound Feed Market Trends

Rising Trend of Meat Consumption

The demand for meat is expected to grow faster in India with sustained economic growth, rising per capita income, strengthening urbanization trends, and increasing awareness of the nutritive value of meat and meat products. According to the Organisation for Economic Co-operation and Development (OECD), in 2017, the poultry meat consumption was 2.32 Kg which increased to 2.58Kg in 2021. This increase in demand calls for capitalization on the part of producers (primarily determined by the pace of development and availability of technology in the processing of livestock-based products). The increase, mainly due to the rising income of the middle-class in India, has been accompanied by an increase in production that has picked on rather dismally. This,

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in turn, creates demand for compound feed.

## Poultry Feed Segment Dominates the Market

According to the United States Department of Agriculture, in 2020, corn and soybean meals dominated the commercial feed market in the country, with minor supplementation from other coarse grains, such as inferior quality wheat and other oilseed meals, depending on the comparative pricing of the alternative meals. In 2019, the Indian commercial feed industry largely catered to the poultry sector at around 70-75%, followed by aquaculture at 10-12%. According to the Food and Agriculture Organisation (FAO), in 2016, the poultry bird population was 794.3 million, which increased to 820.7 in 2018. According to the Alltech feed survey, in 2021, the country's commercial feed production was at nearly 44 million metric tons. In 2020, the country's feed production was at nearly 39.2 million metric tons, in which poultry feed garnered the highest share, accounting for nearly 24.9 million metric tons, followed by ruminants at 11.6 million metric tons. The growing livestock production is further likely to drive the market for compound feed during the study period.

## India Compound Feed Market Competitor Analysis

Leading companies focused on acquiring feed mills and small manufacturing for expansion of the business in local and foreign markets. Some of the players have been expanding their geographical presence by acquiring or merging with the manufacturers in the foreign market. The leading companies focused on the expansion of the business across regions and setting up a new plant for increasing production capacity as well as a product line. The companies are also increasing the production capacities of their existing plants. This report covers the major companies like Cargill Inc., Archer Daniels Midland, Charoen Pokphand, Godrej Agrovet Limited, Nutreco NV, Trouw Nutrition, Alltech Inc., and New Hope Group.

### Additional Benefits:

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

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