

## **India Spreads Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

Market Report | 2023-07-05 | 125 pages | IMARC Group

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### **Report description:**

Market Overview:

The India spreads market size reached US\$ 250.3 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 789.3 Million by 2028, exhibiting a growth rate (CAGR) of 21.5% during 2023-2028. The burgeoning FMCG industry, increasing demand of ready-to-eat (RTE) products with several flavors, and the wide availability of spread represent some of the key factors driving the market.

Spreads are applied on various food products, such as bread, waffles, pancakes, and crackers. They are prepared with several ingredients, such as milk, nuts, fruits, butter, cocoa, extracts, herbs, and spices. They are widely available as jam, chocolate spread, peanut butter, and syrup. They are consumed in the form of snack dips, dessert glaze, salad dressings, jellies, and cake icings by individuals. They are convenient, cost-effective, easily available, consumed as a substitute for various food products, and assist in maintaining a healthy lifestyle. They are a rich source of protein, fiber, minerals, and vitamins and can promote a feeling of fullness while resulting in fat loss. They also aid in reducing heart diseases, maintaining strong bones, preventing gallstones, and lowering bad cholesterol. As they are utilized to enhance the flavor, texture, and palatability of various food products, the demand for spreads is increasing in India.

India Spreads Market Trends:

At present, the rising demand for spreads due to busy lifestyles and hectic working schedules of individuals represents one of the key factors supporting the growth of the market in India. Besides this, the growing trend of western food products, along with the burgeoning fast-moving consumer goods (FMCG) industry, is offering a positive market outlook in the country. Additionally, there is a rise in the need for convenient, ready-to-eat (RTE), cost-effective, and processed food products among the masses. This, coupled with the increasing utilization of spreads due to enhanced shelf life and to improve the flavor of food, is propelling the growth of the market in India. Apart from this, the escalating demand for numerous flavors in spreads, such as chilly chutney,

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honey mustard, chipotle, and spicy avocado, is offering lucrative growth opportunities to industry investors. Moreover, the wide availability of spreads through various distribution channels, such as hypermarkets, supermarkets, and convenience and online stores, is positively influencing the market in the country. In addition, the growing demand for organic and natural products due to the rising health consciousness among the masses is positively influencing the market. This, coupled with the increasing number of fast-food chains and quick-service restaurants (QSRs), is offering a favorable market outlook. Furthermore, key players are introducing sugar-free syrups with increased health benefits, which is strengthening the market growth in India.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the India spreads market report, along with forecasts at the country and regional levels from 2023-2028. Our report has categorized the market based on product type, distribution channel and income group.

#### Product Type Insights:

- Jam
- Chocolate spreads
- Peanut Butter
- Syrup
- Others

The report has provided a detailed breakup and analysis of the India spreads market based on the product type. This includes jam, chocolate spreads, peanut butter, syrup, and others. According to the report, jam represented the largest segment.

#### Distribution Channel Insights:

- Convenience Stores
- Supermarkets and Hypermarkets
- Online Stores
- Others

A detailed breakup and analysis of the India spreads market based on the distribution channel has also been provided in the report. This includes convenience stores, supermarkets/hypermarkets, online stores, and others. According to the report, convenience stores accounted for the largest market share.

#### Income Group Insights:

- Upper-Middle (INR 5.5 lacs - 27.5 lacs)
- High-Income (Greater than INR 27.5 lacs)
- Lower-Middle (INR 2.5 lacs - INR 5.5 lacs)
- Low-Income (Less than INR 2.5 Lacs)

A detailed breakup and analysis of the India spreads market based on the income group has also been provided in the report. This includes upper-middle (INR 5.5 lacs - 27.5 lacs), high-income (greater than INR 27.5 lacs), lower-middle (INR 2.5 lacs - INR 5.5 lacs), and low-income (less than INR 2.5 Lacs). According to the report, upper-middle class accounted for the largest market share.

#### Regional Insights:

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North India  
South India  
West and Central India  
East India

The report has also provided a comprehensive analysis of all the major regional markets, which include North India, South India, West and Central India, and East India. According to the report, North India was the largest market for India spreads. Some of the factors driving the North India spreads market included the rising awareness about benefits of consuming spreads, wide availability of various spreads, introduction of different flavors, etc.

#### Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the India spreads market. Detailed profiles of all major companies have been provided. Some of the companies covered include Hindustan Unilever Limited (Unilever), G.D. Foods Manufacturing India Pvt. Ltd., Mapro Foods Pvt. Ltd, Ferrero India Pvt. Ltd. (Ferrero International S.A.), Dr. Oetker India Pvt. Ltd. (Dr. Oetker India Holding GmbH), Hershey India Pvt. Ltd. (The Hershey Company), Agro Tech Foods Ltd., etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

#### Key Questions Answered in This Report

1. What was the size of the India spreads market in 2022?
2. What is the expected growth rate of the India spreads market during 2023-2028?
3. What has been the impact of COVID-19 on the India spreads market?
4. What are the key factors driving the India spreads market?
5. What is the breakup of the India spreads market based on the product type?
6. What is the breakup of the India spreads market based on the distribution channel?
7. What is the breakup of the India spreads market based on the income group?
8. What are the key regions in the India spreads market?
9. Who are the key players/companies in the India spreads market?

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