

India Vegan Food Market Report and Forecast 2024-2032

Market Report | 2023-12-23 | 182 pages | EMR Inc.

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Report description:

India Vegan Food Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the India vegan food market is projected to grow at a CAGR of 8.6% between 2024 and 2032. Aided by the surging health consciousness and ethical concerns towards animal welfare, the market is expected to grow significantly by 2032.

Vegan food refers to products that are completely devoid of animal-derived ingredients, including meat, dairy, and eggs. The Indian market is witnessing a notable shift towards vegan food, driven by various factors including health, environment, and ethical considerations. Indian cuisine, traditionally rich in plant-based ingredients, provides a conducive ground for the vegan market to thrive.

The rising awareness of the health benefits of a plant-based diet is a significant driver of the India vegan food market growth. With the increasing prevalence of lifestyle diseases such as obesity, diabetes, and heart conditions, there is a growing inclination towards healthier dietary choices, leading to a surge in the adoption of vegan diets. Additionally, the growing fitness culture in India has further amplified the demand for vegan food products, as they are perceived to be cleaner and more natural.

Environmental concerns are also influencing the India vegan food market outlook. The awareness of the detrimental impact of animal agriculture on the environment, including deforestation, greenhouse gas emissions, and water usage, is encouraging individuals to opt for vegan food, thereby contributing to the market growth.

Ethical considerations regarding animal welfare are another driving force behind the rise of veganism in India. The increasing exposure to global animal rights movements and the ethical debates surrounding the consumption of animal products have led to a heightened sense of empathy towards animals, thus fostering the demand for vegan products.

The India vegan food market demand is further fuelled by the introduction of a diverse range of vegan products in the Indian market. From vegan dairy alternatives such as almond milk and soy cheese to meat substitutes made from plant-based proteins, the variety and accessibility of vegan products have significantly improved. The availability of these products in supermarkets, health food stores, and online platforms has made it convenient for consumers to adopt a vegan lifestyle.

In addition, the burgeoning food service industry in India, including restaurants and cafes, is increasingly incorporating vegan options in their menus, thereby making vegan food more mainstream and accessible to a wider audience.

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Market Segmentation

The market can be divided based on product, distribution channel, and region.

Market Breakup by Product

- Dairy Alternatives
 - o Milk
 - o Cheese
 - o Yoghurt
 - o Desserts
 - o Others
- Meat Substitutes
 - o Tofu
 - o Textured Vegetable Protein (TVP)
 - o Seitan
 - o Quorn
 - o Others
- Egg Alternatives
- Vegan Bakery
- Confectionery
- Plant-Based Snacks
- Others

Market Breakup by Distribution Channel

- Supermarkets and Hypermarkets
- Convenience Stores
- Speciality Stores
- Online

Market Breakup by Region

- North India
- East and Central India
- West India
- South India

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the India vegan food market. Some of the major players explored in the report by Expert Market Research are as follows:

- One Good
- GoodDot
- EVO Foods
- Ahimsa Vegan Foods Inc.
- Dhond Group Green Infra LLP
- Piperleaf India Private Limited
- Soft Spot Foods Inc.
- Jus Amazin Food and Beverages Pvt. Ltd
- Vezlay Foods Pvt. Ltd.
- The Hershey Company
- Others

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