

## **India Cold Chain Logistics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029**

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### **Report description:**

The India Cold Chain Logistics Market size is estimated at USD 10.30 billion in 2024, and is expected to reach USD 13.58 billion by 2029, growing at a CAGR of 5.67% during the forecast period (2024-2029).

The rising demand for perishable goods has been propelling market growth. Furthermore, due to a shift in consumer behavior, e-commerce and online shopping of pharmaceuticals are driving the market.

#### **Key Highlights**

- The Indian cold chain industry is still in its infancy, making it one of the most promising fields in the cold chain warehousing and logistics industry. India is on track to become the world's fifth-largest economy by 2027. As a well-established key player in the global market, investment in India's supply chain infrastructure is expected to rise year on year. Fortunately, the Indian government is a driving force in developing the cold chain industry, and it encourages private participation through various subsidy schemes and grants. The Ministry of Food Processing Industries (MoFPI) launched a program dedicated to cold chain, value addition, and preservation infrastructure.
- India is the world's largest producer of milk and the second largest producer of fruits and vegetables, and it produces a significant amount of seafood, meat, and poultry. However, due to the inexperienced cold chain supply, food and agricultural products are significantly lost. According to the Food and Agriculture Organization, approximately 1.3 billion tonnes of food are lost yearly, accounting for one-third of total food production. These losses are estimated to be between USD 8 and USD 15 billion annually. To avoid these issues, the cold chain sector must be developed. Aside from perishable food, the pharmaceutical industry is another critical sector that relies on a reliable cold supply chain network. Vaccine storage and transportation, life-saving drugs, and other pharma raw materbehaviourd a robust and well-managed cold supply chain network.
- Consumer behavior and purchasing habits have shifted dramatically in the last two years as the world has experienced its worst

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health crisis in history. There is an increasing demand for digital and home-delivered shopping and a greater understanding of pricing and eco-friendly, healthy, and locally sourced products. India should be encouraged to make better use of its cold chain equipment. It would be ideal if the equipment could be purchased in the United States rather than being imported. The national logistics strategy, which is currently being developed, will address some cold chain challenges and larger-picture issues such as standardization and formalization. The government is assisting logistics parks in a number of locations across the country. Indeed, the Indian government performs admirably in this regard.

The rising demand for processed foods is significantly driving the growth of the perishable goods transportation market, though factors such as food safety may impede the market growth. Breakfast cereals, dairy products, meat, and poultry are examples of processed foods. Meanwhile, the rise in disposable income has influenced people's spending habits. They have developed a desire to try and experience different food varieties regardless of price. Furthermore, trade liberalization has aided in the transportation of a variety of processed foods, such as tinned vegetables and ready meals, driving demand for perishable goods transportation. Perishable goods transportation will be pushed by rising demand.

## India Cold Chain Logistics Market Trends

### Increase in pharmaceutical supply through e-commerce driving the market

Several factors are driving the Indian E-pharmacy market. Aside from budget-friendly and reasonable items, these drug stores additionally offer some value-added items and administrations, for example, arrangements for a specialist discussion (E-counsel) and E-symptomatic administrations. These administrations are assisting these organizations in becoming a total medical care specialist cooperative, particularly in areas where specific specialists are inaccessible or travel for discussions is required for patients. Different E-medical services provided by the government, such as Ayushman Bharat, provide financial assistance by expanding the reach of insurance plans to remote areas, feasible services, and doorstep conveyance in a short time, thereby increasing the popularity of web drug stores over disconnected retail drug stores among purchasers.

The growing internet penetration, changing customer preferences, and the introduction of government initiatives that help augment the pharmaceutical industry nationwide have all contributed to the growth of the e-pharmacy industry in India. Constant innovation by leading market players to secure a prominent position in the region would significantly boost the growth curve in the coming years. In 2021, Mumbai-based PharmEasy announced the acquisition of Medlife for an undisclosed sum to cement its position as the country's leading e-pharmacy.

### Increase in cold storage spaces in the country driving the market

India produces over 400 million MT of perishable food each year. It is also the world's largest producer and consumer of dairy products and the world's second-largest producer of fruits and vegetables. However, up to 40% of the country's food gets spoiled in its supply chain. This directly impacts our farmers' income, the vast majority of whom are already struggling to make ends meet. Aside from perishable food, the pharmaceutical industry is another critical sector whose smooth operation depends on an efficient cold supply chain network. Life-saving vaccines that are stored, transported, and delivered are critical to the sector and need a robust and well-managed cold supply chain network.

India's cold storage capacity in 2021 is estimated to be 37-39 million tonnes. According to official statistics, the country has about 7,645 cold storage facilities, with potatoes accounting for 68% of the capacity and multi-commodity cold storage accounting for 30%. Another recent study by the Central Institute of Post-Harvest Engineering and Technology (CIPHET) found that India wastes a whopping 16% of its fruits and vegetables yearly due to a lack of cold chain infrastructure. According to experts, the Indian perishable market requires 1.5 to 2 lakh reefer trucks to meet the perishables movement needs within the country.

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Perishable cargo spoilage is a problem caused by insufficient and inadequate cold perishable logistics infrastructure. However, that problem can be solved using a public-private partnership (PPP) model to build refrigerated transportation infrastructure. The most difficult function in cold chain logistics is transportation. Across India, there is a gap between existing capacity and the demand for effective perishable logistics infrastructure-warehouses, temperature-controlled trucks, LCVs, and so on. Furthermore, the government offers numerous incentive programs for cold chain storage establishment, but no viable transportation schemes are currently available.

## India Cold Chain Logistics Industry Overview

The India cold chain logistics market is a fragmented market, which consists of a large number of local players to cater to the growing demand. Some of the major players in the market include Gati Kausar India Pvt Ltd, Snowman Logistics Pvt Ltd, ColdEx Logistics Pvt Ltd, and Stellar Value Chain Solutions Pvt Ltd, amongst others. Companies investing in streamlining the supply chain and having advanced technology have an edge in getting a good share of the market. Furthermore, global players can partner with local companies to invest in the market and gain profits.

### Additional Benefits:

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

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