

India Gelatin - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

India's gelatin market was valued at USD 111.8 million for the current year and is projected to register a CAGR of 5.34% over the next five years.

Key Highlights

- Gelatin is anticipated to witness significant demand from the food and beverage segment due to its ability to prevent several diseases, improve food quality, and fortify food. The rising demand for clean-label products and their growing usage in cosmetics boost the market. The product finds its wide utilization as a food stabilizer due to its excellent gelling, stabilizing, and forming character.
- The increasing utilization of gelatin as a food stabilizer can be attributed to the growing consumption of products like yogurts, pasta, jellies, and jams. Manufacturers are also actively innovating and introducing new products to meet the surging demand, thereby driving the expansion of the market. For instance, PB Leiner, a company engaged in business operations in India, introduced a novel gelatin type named Textura Tempo Ready in 2020, characterized by its unique properties.
- Moreover, the cost of gelatin varies depending on the prices of its raw materials. The prices of raw materials are rising at a moderate rate on account of the growing demand from end-use industries, especially food & beverage and cosmetics. In addition, the rise in demand is likely to be catered to by new production facilities in countries such as India.
- In November 2022, Nitta Gelatin India Limited announced the expansion of capacity by 1,000 MT per year. Furthermore, improvements in the supply chain and an increase in production levels may lead to stability in the prices of products in the coming years.

India Gelatin Market Trends

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Rising demand for clean label products to boost market growth

- Consumers are showing positive interest in clean-label products due to their rising awareness and demand for products free of additives and preservatives. The growing demand for clean-label products is a key driver in shaping the nutraceuticals industry. Trends further force manufacturers to ensure that the products meet ethical standards. Presently, conscious consumers see sustainability as a key component of clean-label products, and many want their healthy food to be more sustainable.
- In addition, the pandemic has raised consumer concern over food safety and quality, sharpening their desire for transparency and responsible sourcing in the supply chain. Thus, greater transparency and traceability push clean label concepts throughout the supply chain. Furthermore, the expansion of natural ingredients with functional benefits will provide opportunities for clean-label ingredients, such as the gelatin market, to grow in the coming years.
- For Instance, in 2021, Nitta Gelatin India unveiled international standard clean-label gelatin for the hotel, restaurant, and catering (HoReCa) category. The growth in identifying the ingredients in food and beverage goods is fueling the expansion of the clean-label ingredient market.
- Moreover, many cosmetic and personal care product manufacturers are making the move towards clean-label products. Consumers are demanding products that they perceive are better for their bodies, families, and the environment. Therefore, the potential growth for 'clean label' cosmetic products is substantial. This trend is expected to continue and, thus, likely to positively impact the market growth for gelatin in the coming years.

Food and Beverages is the largest segment

- Food and beverages remained the largest segment among others, owing to an increase in the application majorly led by the bakery and RTE/RTC food products sub-segments. Rapidly increasing use of gelatin in bakery products, marshmallows, jellies, yogurts, and other food items has propped the growth of the food and beverage segment in the Indian Market. Moreover, rising demand for well-being products such as powder and drinks with the nutritional value of gelatin has surged the growth of nutraceutical food in the market.
- The expansion of the food and beverage nutraceutical industry in the country has boosted the demand for gelatin. As per the Associated Chambers of Commerce and Industry of India (Assocham), the Indian food and beverage market was valued at USD 45.97 billion in 2020. Consumers are also more conscious about the foods they are consuming and how the ingredients in any product affect their health.
- Moreover, the high share in the food and beverage segment is attributed to properties such as emulsifying effects. In addition, they help smoothen the food texture and provide the body with food. Moreover, they are responsible for giving a uniform nature or consistency to the product and retaining the flavoring compounds in dispersions.
- Such properties of gelatin make it ideal for stabilizing ice cream, margarine, spreads, dairy products, salad dressings, and mayonnaise, among others. Thus, the market is expected to grow tremendously in the coming years.

India Gelatin Industry Overview

The Indian gelatin market is fragmented, with the top five companies occupying 5.98%. The major players in this market are Foodchem International Corporation, Foodmate Co. Ltd, India Gelatine & Chemicals Ltd, Jellice Group and Nitta Gelatin Inc. CJ Gelatine, Raymond Gelatine, Sterling Gelating, Rama Gelatine, Narmada Gelatines Limited (sorted alphabetically). Several other players, along with the major players, are concentrating on online distribution channels for their online promotion and branding of their products in order to expand their geographic reach and increase their customer base.

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Additional Benefits:

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

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