

India Vegan Ice Cream Market Assessment, By Source [Soy Milk, Coconut Milk, Nut Milk, Oat Milk, Rice Milk], By Category [Impulse, Take Home, Artisanal], By Flavor [Classic Flavors, Exotic Flavors, Fruit-Based], By Package Size [Less than 100 ml, 100 to 500 ml, More than 500 ml], By Packaging [Pint-Sized Containers, Ice Cream Sandwiches, Drumsticks, Fudge Bars, Others], By Price Range [Premium, Affordable], By Form [Singles, Blends], By Distribution Channel [Supermarkets, Convenience Stores, Ice Cream Parlors, Restaurants, Online Stores], By Region, Opportunities and Forecast, 2017-2031F

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Report description:

India vegan ice cream market size was valued at USD 70.62 million in FY2023, which is expected to reach USD 143.8 million in FY2031, with a CAGR of 9.3% for the forecast period between, FY2024 and FY2031. The India vegan ice cream market has experienced remarkable growth, driven by factors that reflect evolving consumer preferences and societal trends. One of the pivotal drivers is the escalating demand for plant-based products, stemming from the rise of veganism and the increasing adoption of plant-based diets. This surge is rooted in health consciousness, environmental awareness, and ethical considerations, as consumers seek alternatives that align with their personal well-being and the planet's sustainability. The market's trajectory is further propelled by a heightened emphasis on allergen sensitivities, where dairy-free options like vegan ice cream cater to individuals with lactose intolerance or dairy allergies.

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Additionally, the market benefits from the dynamism of innovation, with manufacturers exploring diverse plant-based ingredients and pioneering unique flavors, appealing to a broad spectrum of taste preferences. As urbanization expands and global influences seep into the Indian culinary landscape, there is an amplified accessibility of vegan ice cream, bolstered by partnerships between ice cream producers and various retail outlets. Moreover, social media plays a significant role, amplifying the visibility of vegan trends, while governmental support for sustainable and plant-based initiatives provides a conducive environment for market growth. For instance, in 2023, Keventers diversifies its offerings by introducing its inaugural line of vegan ice cream in the Indian market.

For example, originating in 2021, a direct-to-consumer (D2C) vegan ice cream startup, known as Minus 30, commenced its journey within a kitchen and has since expanded its reach to encompass a minimum of four cities. Situated in Delhi, the company experienced a remarkable 300 percent surge in revenue during the pandemic period. Currently, Minus 30 is poised for further growth as it sets its sights on expanding its retail presence, utilizing strategies such as leveraging social media platforms and utilizing TV advertisements.

Rise of Veganism and Plant-Based Diets

The rapid rise of veganism and the adoption of plant-based diets in India have significantly fueled the growth of the vegan ice cream market. As consumers increasingly prioritize health, ethical considerations, and sustainability, there's a growing demand for dairy-free alternatives. Vegan ice cream perfectly aligns with these preferences, offering a guilt-free indulgence while avoiding animal exploitation. The cultural shift towards plant-based choices, driven by concerns for personal well-being and the environment, has led to a wider acceptance of vegan ice cream. This trend is further bolstered by a surge in vegan-friendly options at various food outlets, creating fertile ground for expanding the vegan ice cream market nationwide. For example, in 2022, WhiteCub was focused on enhancing the accessibility and affordability of dairy-free products in India. According to the CEO of WhiteCub, they aim to play a role in establishing a world where animals are not exploited for food. They are achieving this goal by ensuring that plant-based foods are within reach of the general population.

Increasing Online Penetration

The India vegan ice cream market has witnessed a substantial increase in online penetration, reshaping the way consumers access and purchase these products. The convenience and safety offered by online platforms have propelled this growth, especially during the COVID-19 pandemic when in-person shopping was limited. E-commerce channels provide various vegan ice cream options from assorted brands, catering to diverse tastes and dietary preferences. Moreover, online platforms allow smaller, niche vegan ice cream producers to reach a broader audience without the constraints of physical store presence. The rising use of digital marketing, social media promotions, and user reviews further aids in building trust and awareness among consumers, driving the market's expansion through this convenient and accessible channel.

For example, the recent years have brought considerable progress for the vegan community in India where vegan brands have added to the market. Alongside innovations like vegan mock meat have been on the emergence of high-quality brands, offering exceptionally delicious vegan ice creams in 2023. Seven dairy-free vegan ice cream brands are now catering to online delivery in India. These encompass renowned names such as Baskin Robbins Vegan Ice Cream, Brooklyn Creamery, NOTO, Minus 30, Papacream, and WhiteCub Vegan Ice Creams, reflecting the expanding choices and options for those embracing a vegan lifestyle.

Innovative Flavors and Ingredients

The India vegan ice cream market is witnessing a surge of innovation through an array of inventive flavors and unique plant-based ingredients. As consumer preferences diversify, manufacturers push boundaries by crafting captivating flavors that cater to a wide palate, ranging from exotic fruits to decadent chocolates infused with aromatic spices. Novel ingredients like coconut milk, almond milk, cashew cream, and innovative bases derived from oats or bananas are being harnessed to create creamy textures and delightful tastes. This innovation attracts adventurous consumers seeking novel taste experiences. It underscores the market's commitment to catering to a diverse range of dietary needs and preferences, propelling the growth of the vegan ice cream sector.

For example, during 2022, Baskin Robbins took a step further by diversifying its product range. They introduced two fresh vegan ice cream flavors, packaged conveniently in tubs. The first is the evergreen Classic Vanilla, designed to provide a luscious and luxurious experience without any dairy content. The second addition is the decadent Mississippi Mud, skillfully recreating the cherished taste of this flavor using plant-based ingredients. This expansion addresses the increasing demand for dairy-free

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alternatives, while upholding Baskin Robbins' dedication to delivering delectable flavors and a wide range of choices.

Impact of COVID-19

The pandemic brought both challenges and opportunities to the India vegan ice cream market. Initially, lockdowns and restrictions disrupted supply chains and led to decreased consumer spending on non-essential items. However, as health consciousness grew, the focus on plant-based diets and sustainable foods became more pronounced. This shift led to a surge in demand for vegan ice creams, as consumers sought healthier alternatives. The market adapted by emphasizing online deliveries and takeout options. Moreover, the pandemic prompted a re-evaluation of food choices, aligning with ethical and environmental principles of veganism. As restrictions eased, the market witnessed a rebound in sales, fueled by a heightened awareness of health, immunity, and sustainability among consumers.

Key Player Landscape and Outlook

The India vegan ice cream market landscape is rapidly evolving with a dynamic mix of key players driving its growth. Established brands like Baskin Robbins, renowned for its extensive flavors, and newcomers like Minus 30, which saw substantial pandemic-driven growth, contribute to the market's diversification. Additionally, Brooklyn Creamery, NOTO, Papacream, and WhiteCub Vegan Ice Creams are carving their niches with innovative flavors and plant-based offerings. As consumer demand for dairy-free alternatives continues to rise due to health, ethical, and environmental concerns, these players are expected to intensify their efforts to provide a wider range of delicious and accessible options. The market outlook remains optimistic, fueled by the intersection of evolving consumer preferences and the commitment of key players to deliver delectable and sustainable choices.

For instance, in March 2023, there was an increase in the sales of IKEA's plant-based food offerings. Notably, in India, IKEA had introduced a vegan guava ice cream, the previous year.

For instance, in the year 2022, the first inaugural ice cream shop in India, that exclusively offers vegan and millet milk-based options, has been launched.

For instance, Vegan First presents a rapid and effortless recipe for making vegan kulfi, a popular frozen dessert. The recipe, crafted by Earthy Cookhouse, has a 15 minutes preparation time. This dairy-free dessert option offers a delectable and refreshing plant-based alternative to the traditional kulfi, catering to individuals looking for vegan and dairy-free dessert options.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work

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