

India Dairy Alternatives - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The India Dairy Alternatives Market size is estimated at 117 million USD in 2025, and is expected to reach 186.5 million USD by 2030, growing at a CAGR of 9.77% during the forecast period (2025-2030).

Market is driven by sustainable growth in sales of dairy alternatives led by off-trade retail coupled with growing revolutionization of supermarkets and hypermarkets

- The off-trade segment drives dairy alternatives sales in India. Convenience stores primarily drive the high market share of off-trade channels. These stores have always maintained a strong lead in selling dairy alternatives in the Indian market. The proximity factor of these channels, in large and small (rural) cities, provides them with an added advantage of influencing the consumer's decision to purchase among the large variety of products available in the market. Convenience stores are expected to lead the sales of dairy alternatives in overall off-trade channels in India, with a share of 82.5% of dairy alternatives' sales in 2023.
- Supermarkets and hypermarkets are the second most opted channels for dairy alternatives sales in India. In 2023, the segment is expected to have a share of 12.3% in dairy alternatives sales. Rising urbanization and smart city development policies are promoting the expansion of supermarkets and hypermarkets in the region. Avenue Supermarts Limited, an Indian retail company, aims to add 135 DMart outlets across the country by March 2024. Reliance Retail, one of the largest grocery retailers in India, opened more than 1,000 new stores during 2021-2022 to reach a total store count of over 2,400.
- The region has a small market for on-trade channels, which is at a growing stage. Consumers prefer dairy alternatives at home and are less likely to eat from a restaurant or food service outlet. Plant-based milk and non-dairy butter are in the growing stage. Some regional restaurants use plant-based milk as an ingredient option in cocktails, smoothies, coffees, and espresso-based drinks. The sales value of plant-based milk through off-trade channels is anticipated to increase by 39% during 2024-2027.

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India Dairy Alternatives Market Trends

The vegan movement in the country drives dairy alternatives consumption in the Indian market

- The consumption of different types of dairy alternative products across India increased during the past few years due to the growing vegan population. In 2020, India had around 500 million vegetarians and around five million strict vegans. The primary reasons driving the 'Going Vegan' movement were lifestyle awareness among people, technological advancements, increased lifestyle ailments and allergy conditions, climate changes, and the changing perception toward sustainability.
- Among the dairy alternatives, plant-based milk, like soy and oat milk, was majorly consumed across the country and held the majority of the share in 2022. The consumer preference for sustainable ingredient sourcing concerns the hormones (plant estrogen or iso-flavones) in soy milk. Soy milk also comes with GMO-free, low-fat, and allergen-free claims, giving consumers more plant-based options to diversify their diets. Thus, the per capita consumption of soy milk increased by 5.02% in 2022 compared to 2021.
- The per capita consumption of non-dairy butter is estimated to increase by 8.64% during 2023-2024. The key factors influencing consumers' decision to adapt to non-dairy butter are the concern for animals or sustainability and a change in dietary habits. Other dairy alternative product categories like yogurt, cheese, and ice cream are still growing.
- The increasing demand for non-dairy yogurt is being led by millennials with busy lifestyles, promoting the consumption of ready-to-eat, on-the-go snacks. Companies are introducing different variants in terms of flavors and health claims to cater to the changing tastes and preferences of consumers.

India Dairy Alternatives Industry Overview

The India Dairy Alternatives Market is fragmented, with the top five companies occupying 6.88%. The major players in this market are Danone SA, Nestle SA, ProSoya Foods, Raw Pressery and The Hershey Company (sorted alphabetically).

Additional Benefits:

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

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