



THE INDIA FOOD REPORT 2016

A TERM REPORT ON THE WORLD'S MOST EXCITING FOOD MARKET

Sizing • Sectors • Key Players • Opportunities • Challenges • Future



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INDIA FOOD FORUM



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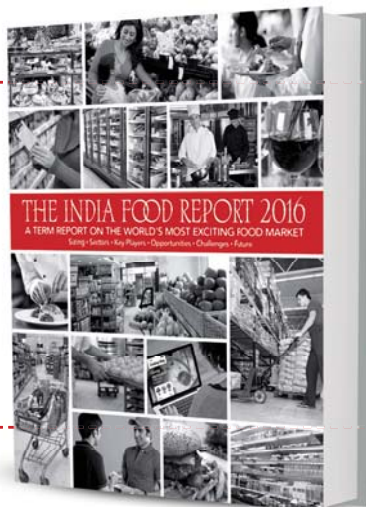
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Printed at Samrat Offset Pvt. Ltd., B - 88, Okhla Industrial Area, Phase 2, New Delhi 110 020



COVER PRICE:

₹2500 for orders within India **US\$100** for orders outside India
Cost includes courier charges

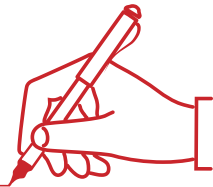
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A WORD ABOUT IMAGES



IMAGES

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The Images Group is trusted as the catalyst for profitable growth of modern retail through knowledge platform leadership.

A strong portfolio of B2B publications covering all verticals of retail have served, since 1992, to inform, advise and inspire leaders and decision makers of the industry.

The need to connect businesses, people, knowledge and ideas associated with modern retail is served by Images Business Exhibitions and Networking Meets. Conducted alongside these, the Images Knowledge Forums and Conferences featuring global leaders inspire not just debate and discussion, but policy decisions too.

Images Awards are respected for their accurate, unbiased, and transparent assessment and also the recognition and celebration of retail excellence. Other Images initiatives in Business Intelligence, Real Estate & Retail Research, and On-line Community Building also play important roles in further developing the world's most attractive retail destination – India.



RAM VILAS PASWAN

**MINISTER FOR CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION,
Government of India**



सत्यमेव जयते



I am glad to know that India Food Forum is publishing The India Food Report 2016.

It is our topmost priority to provide food security to the people of our country. We are implementing the National Food Security Act, 2013 to provide Food security to our population. So far 22 states/ union territories have implemented the Act, which aims at providing subsidized food grain for up to 75 per cent and 50 per cent of India's rural and urban population, respectively.

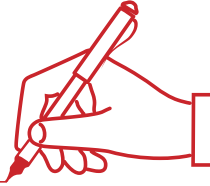
I hope that this report will contribute in taking care of consumers as well as increasing the awareness among people.

I convey my best wishes to the team of the India Food Report 2016.

Ram Vilas Paswan

GENERAL (DR.) VIJAY KUMAR SINGH PVSM, AVSM, YSM (RETD.)

**MINISTER OF STATE FOR STATISTICS AND PROGRAMME IMPLEMENTATION
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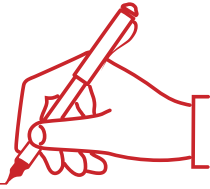


सत्यमेव जयते



It gives me immense pleasure to learn that India Food Forum is publishing India Food Report 2016. I wish the said report will be useful for all those who are associated with Food Processing Industries in different sectors.

General (Dr.) Vijay Kumar Singh



MOHANBHAI KUNDARIYA

MINISTER OF STATE FOR AGRICULTURE,
Government of India



सत्यमेव जयते



It is a matter of great pleasure for me to learn that India Food Forum is bringing out a report called 'India Food Report 2016', which aims to present a holistic view of the food sector and highlight important trends and developments in the industry. The food industry in India offers plenty of opportunities for growth in the areas of horticulture, aquaculture and other allied sectors, which, if managed well, will pave the way for India to emerge stronger in the world food market.

I am happy to note that India Food Forum is acknowledged today as the best platform in the country for developing new concepts and products under Food and Hospitality sector through knowledge and innovations by the leaders of the industry. Relevant information on trends and directions for all in the food sector and can guide this industry to achieve higher growth.

I hope that the chapters and subjects dealt in India Food Report 2016 would benefit all the stake holders in the Food and Grocery and Food Services sector in India.

Mohanbhai Kundariya

A WORD FROM THE EDITOR



The India Food Report 2016, an initiative of India Food Forum, has been prepared with lots of painstaking labour and research by the IMAGES Group with invaluable support from leading consultancies, think tanks and experts associated with India's large food industry.

Relevant, accessible information and resources are the required cornerstones for a clear understanding and analysis of any industry. It is therefore a matter of great happiness and satisfaction for me that data and research that has gone into the making of India Food Report 2016 and its findings will provide a comprehensive understanding of India's Food sector and prove useful for all stakeholders.

As the Indian economy is looking at opportunities for growth and employment, the Food sector can act as a catalyst and contribute immensely to the economy at large. This Report highlights the potential of India's Food sector – both Food & Grocery and Food Service – and suggests key interventions that are necessary to ensure sustained impetus for the sector's growth. The Report looks at key business opportunities within these sectors, focuses on the investment potential and stresses on key challenges that need to be addressed.

The findings of IMAGES Research done for the India Food Report 2016 reveal that the country's Food Retail sector comprising Food & Grocery and Food Service, is valued at INR 25,12,962 crore (2014) and holds a 65 per cent share in the country's total retail market pie. Out of this, Food and Grocery (F&G) retail is worth INR 23,03,496 crore and Foodservice (FS) market is valued at INR 2,09,466 crore. The average rate of growth during the past four years in F&G has been 15 per cent p.a. and 22 per cent p.a. in FS. The respective growth rates are estimated to take these retail markets to INR 54,20,789 crore and INR 6,90,672 crore by 2020.

Food is the largest retail consumption category in India, accounting for 33 per cent of overall consumption expenditure. Indians spend more on food than on any other consumption category and this is expected to continue in the coming decade. This fact alone points to the rising potential of India's Food sector and its market that is young, growing, aspiring, earning, spending and consuming a whole range of various products and services. India is already the largest global consumer of dairy, pulses, sugar and spices.

The findings of the Report reveal that more than half of the total household sector spending on food is expected to come from rural India in the coming decade. There is huge demand from small towns and the rural markets. So, I expect the next phase of revolution (in terms of growth) in the food sector to come from rural areas and tier-II & III cities. If the economy has to grow 8-10 per cent, then there is no way that it can happen without investing in the Food sector and making value additions, which will lead to higher incomes and better living standards and will, in turn, generate more and more demand.

India's Food Retail market is worth INR 25,12,962 crore (2014) and holds a 65 per cent share in the country's total retail market pie. The Food Retail market has grown at an average 16 per cent p.a. from 2010 to 2014. With the same pace of growth, it will be worth INR 61,11,461 crore by 2020. Out of this, Food and Grocery (F&G) retail is worth INR 23,03,496 crore and Foodservice (FS) market is valued at INR 2,09,466 crore. The average rate of growth during the past four years in F&G has been 15 per cent p.a. and 22 per cent p.a. in FS. The respective growth rates are estimated to take these retail markets to INR 54,20,789 crore and INR 6,90,672 crore by 2020.

These are the findings of IMAGES Research done for the India Food Report 2016, which covers in-depth analyses and perspectives on the Food Retail market in India from leading industry experts and think tanks. The India Food Report 2016 takes a close look at the currents, undercurrents and trends in the country's Food & Grocery (F&G) and Foodservice (FS) markets to map out their future course and trajectory and its implications for all stakeholders.

Both these sectors are evolving and maturing, offering lots of opportunities for business and growth. What is fuelling the growth of these two sectors and what are the opportunities for investment? While the chapters later on in the book offer a detailed perspective and analysis of food business segments – food retail, food processing, food logistics & support, food services, supply chain and technology – here's a brief overview of the market dynamics shaping India's F&G retail and food-service business.

GROWTH DYNAMICS OF INDIA'S F&G MARKET

MAGES Research pegs the market size of India's Food & Grocery retail (F&G) retail at INR 23,00,500 crore (~\$383 billion). The market is growing at 15 per cent per annum, and is expected to cross INR 35,60,000 crore (~\$593 billion) by 2017. By 2020, it is estimated to grow twice its current size. The modern F&G retail market, which is currently less than two per cent of the total market, is expected to grow at 20–25 per cent per annum. With the same growth rate, the modern F&G retail market is well poised to grow even triple its present size by 2020.

The findings of IMAGES Research reveal that the Indian food market, sixth-largest food market in the world at present, is valued at INR 25,13,00 crore (25.13 billion rupees), and is expected to cross INR 61,00,000 crore (61 billion rupees) by 2020.

Food is the largest retail consumption category in India, accounting for 33 per cent of overall consumption expenditure. Indians spend more on food than on any other consumption category and this is expected to continue in the coming decade. In the year 2014-15, the share of total household sector expenditure going into food was around 43 per cent.



There has been a steep decline in this share over the last two decades from 62 per cent in 1993-94 to 50 per cent in 2000-05. More than half of the total household sector spending on food is expected to come from rural India in the coming decade.

Food demand is expected to more than double by 2025. There has been average growth of 12-13 per cent every year in food consumption in value terms. Recent data released by CSO finds that consumption expenditure on food items is on the rise. For the period from 2004-05 to 2012-13,

GROWTH DYNAMICS OF INDIA'S FOOD SERVICE MARKET

India's Foodservice market is growing at a higher rate, more than the F&G market. While the F&G segment has been growing about 15 per cent, the FS segment has grown at 22 per cent. This growth is inclusive of price fluctuation owing to high inflation trends in recent years. Yet the volumes in food consumption have not receded. This increase in share is the result of widening of eating out culture, entry of international brands, acceptance of global cuisines, changing food habits & palates and increase in institutional, commercial, social & community catering services.

IMAGES Research data shows the size of Foodservice market at INR 2,09,466 crore in 2014. The estimated size of the market is expected to reach INR 2,55,548 crore in 2015. At 22 per cent p.a. growth, the market size will reach INR 3,80,358 crore in 2017 and INR 6,90,672 crore in 2020. The Technopak chapter prepared for Images' India Food Report 2016 reveals that the domestic Food Service Industry (organised and unorganised) in 2014 was estimated to be INR 2,72,700 crore and is projected to grow to INR



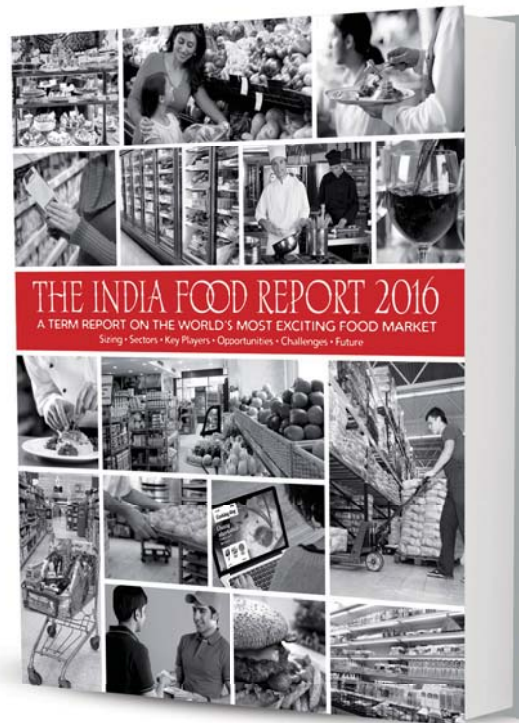
4,23,100 crore by 2020 at a CAGR of 8 per cent. Within this, the unorganised market holds a 68 per cent share with an estimated market size of INR 1,86,000 crore in 2014. The organised restaurant segment is estimated at INR 78,900 crore (29 per cent of the overall market) and is projected to grow, at a CAGR of 11 per cent, to reach INR 1,44,900 crore by 2020. The restaurants and cafes segment contributes highest in terms of sales in entire industry. It accounted total sales of \$115.1 billion in 2014, which was 75.9 per cent of total industry value. It was followed by fast food industry, which contributed \$30.3bn sales which is equal to 20 per cent of industry value.

Thanks to the rising income of middle-class population, consumer spending and consumption pattern in both suburban and urban areas have undergone a sea change. Middle-class families in tier-II

& III cities are spending much higher in fast food restaurants. The annual spending of middle class households in India's tier-II and III cities has increased by INR 2,500 to INR 5,200, a growth of 108 per cent on fast food restaurants in the last two years. Indians are also eating out more often now, as many as eight times a month, but still less than the US (14 times), Brazil (11 times), Thailand (10 times), and China (9 times).

The growth and expansion of commercial real estate is also driving growth of the food service business as well. The increasing acceptance of malls as a getaways and day out centres in small cities is supporting this expansion of organised food restaurants, which are providing good services at reasonable prices. Food-service providers have definite advantages by setting up outlets in malls, as auxiliary

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India's food sector

India is the seventh largest country in the world in terms of land area. The country, with second largest human population in the world, hosts more than 1.25 billion people who are driving the nation's economy, and along with it the consumption market within. The country is equally fortunate for being home to the largest young population in the world. This young population is growing, aspiring, earning, spending and consuming a whole range of various products & services, thus expanding the opportunity for all stakeholders in the market to carve a niche for themselves. The growing middle class with its spectrum of aspirations, entry of international stakeholders, growing economy, technological advancement, IT stronghold, urbanisation and improving living standard, all have contributed immensely in taking the country at a higher global position in various areas of achievements. One such area of immense growth is its food sector. The sector itself commands keen attention owing to the fact that it is catering to 13.4 per cent of world's population domestically, and a large part of world population outside its political boundaries through food & agricultural exports. This sector is now in focus of big economies of the world.



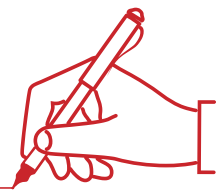
Biryani or Pizza choice for QSR

...BY TEAM D'ESSENCE HOSPITALITY ADVISORY SERVICES PVT. LTD. ...

Biryani has a pan-India appeal. In the north, it is loved as Awadhi or Lucknawi and in the south it is associated with Hyderabadi Cuisine. The Bengalis love their lighter version and Mumbaites take pride in Bombay Biryani. Evolving food tech, packaging and delivery mechanisms, and the Indian youth's love for QSRs as well as the staying power of biryani to retain its aroma and taste has re-invented the way Indians are ordering, serving and consuming biryani.

Biryani is derived from the Persian word 'Birian'. In Farsi, Birian means 'Fried before Cooking'. In the olden days, rice was fried (without washing) in Ghee (clarified butter). It did two things, one, it gave the rice a nutty flavour, and two, it burned the outside starch layer gelatinising it. After the rice is stir-fried, it was boiled in water with spices till half cooked.

The preferred choice for meat is leg of Telangana goat. The meat is marinated in a paste of Papaya, whole-milk yogurt and spices. Thereafter, the meat may be cooked. In an earthen pot called Handi, rice and meat are layered; the bottom and top layer are always rice. An interlayer of some condiments may be introduced between the meat and rice. Cardamom, mace, screw pine essence and rose water may be added to give a flowery and herbal aroma. The Handi is sealed and put on the coal embers to cook. For Calicut Biryani, the Handi is placed on the embers produced by coconut shell. The seal is broken only when the dish is ready to serve.



AMIT BURMAN

CHAIRMAN, DABUR INDIA LTD. / LITE BITE FOODS

Despite India's great food culture, eating out was not as common as it was in the West, until recently. But with the changing mindset of people, eating out has become a part of the present day culture. More and more people prefer to dine out regularly, especially in the metros, mini-metros and Tier I cities. This trend is being driven by the rise in income and increasing numbers of nuclear families and working women/men.

Indians love customisation! People are willing to experiment with the novelties in cuisines and combinations. Consumers love dishes that offer diversity in taste, style and origins. F&B players are crafting recipes to suit the flavours of their customers. This is the biggest learning about the Indian food market.

Food & Beverage industry is on the verge of a massive transformation. Trends clearly indicate that people have started eating out more often. This has automatically raised the concern for safe and healthier food offerings, about ingredients and the pricing of dishes. Had eating out been once in a while activity, the case would have been different. But, with the growing trend of dining out on a regular basis, the value proposition is a key learning in the F&B sector.

Trends and developments

The increasing trend amongst customers to opt for cuisines that mirror their lifestyle is fast catching up. Preference for ingredients like truffles, artichokes, asparagus, Australian lamb, Norwegian salmon, black bean sauce, microgreens, organic food, etc., have found their way to Indian F&B counters. The blending of cuisines, like Italian with Thai, is another evolved customer choice. Restaurateurs are also moving from the traditional style of generic 'south' Indian style cooking to making Kerala or Chettinad style food more innovative and interesting.

Even casual dining players are offering Chinese, authentic Italian, fine French, American, Lebanese cuisine, etc., which were once considered specialty and fine-dining dishes. Customers are



also being wooed with "street food" options served in a hygienic setting and good ambience.

On the other hand, the recent surge in the Indian beverage segment seems exciting and can open up many retail opportunities. This emergence began with the introduction of coffee chains more than a decade ago. This was also a first in terms of organised beverage retail, since the segment was earlier dominated by small local players like juice shops. The restaurants, which focused solely on food, have also added/expanded their beverage offerings. This has boosted the development of both alcoholic and non-alcoholic beverages at both the product and retail levels.

Interestingly, there has also been a gradual shift towards customer engagement with the dining spaces and cafés offering live music or games, sports bars, bookstore cafés, etc.

Also, the growth of dining options at concourses around the world has made it easier for travelers to enjoy a few hours at the airport or railways. Moreover, chefs are innovating to the extent of personalised plating, live kitchens and even food-on-the-go! World class airport terminals across Indian metros have now caught up with the global trend of emerging as mega retail hubs. Many retailers have their best performing outlets at airports.

Be it the growing culture of eating out or because of busy professional schedules, family or friends get together for meetings, parties, or outdoors catering for community functions. But all have been ably served by the food service retail category. With the fast paced urban life, the category is growing and is adding to the overall social and lifestyle quotient of India's food consumer.

Traditionally, consumer segments were defined by characteristics of age and

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COVER PRICE:

India: ₹2500

Overseas: US\$150

Cost includes courier charges

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