

\$700 Billion: Projected Size of India's Food Processing Industry by 2030, up from \$307 Billion in 2023

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July 2025 • VOL 2 • No. 9 • ₹100
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MagSon

Goa Acquisition
Marks New Chapter
for Gourmet Retailer

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Editor's Note

Shopping is no longer just about what or where—but how. From AR trials on your phone to livestream demos with real-time checkout, Indian retailers are embracing tools like shoppable videos and 3D stores to engage the next-gen shopper. But is India ready for this phygital leap? Our story on *pages 18-20* dives into the tech, trends, and roadblocks shaping this shift—and why India's diversity may be its biggest edge in the future of digital retail.

This wave of digital transformation is also sweeping through the FMCG industry, which is undergoing its most dramatic reinvention in decades. Read the story on *pages 26-28* to see how empowered consumers, tech disruption, and sustainability pressures are redefining not just how FMCG brands operate—but what they stand for.

At the intersection of these shifts lies the rise of private labels. The story on *pages 30-31* explains how private labels, once confined to lower shelves, they're now fueling growth across categories. As modern retail expands and value-conscious consumers rise, private labels have evolved from budget options to strategic powerhouses.

The cover story in this issue (*pages 38-41*) spotlights MagSon, Gujarat's gourmet disruptor making national waves. In one of the most strategic consolidations in India's premium food and lifestyle retail space, MagSon has acquired the Goa-based Magsons Supercentre for Rs.30 crore in a slump sale deal. The move doesn't just add a coastal footprint—it elevates MagSon's business presence to over 41 stores, more than Rs 130 crore in combined revenues, and a direct presence across four states: Gujarat, Maharashtra, Rajasthan, and now Goa.

Shifting to the food service front, the feature on *pages 44-46* explores how dessert brands are leveraging franchising to scale swiftly. Dessert franchises are turning indulgence into serious business. For both franchisors and franchisees, the real win lies in crafting memorable moments that deliver not just delight, but a lasting competitive edge.

Together, these stories capture a retail and food landscape where innovation, agility, and consumer connection are redefining the rules of the game.



Amitabh Taneja | Editor-in-Chief

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Printed & published by S P Taneja on behalf of Images Multimedia Pvt. Ltd. Printed at Modest Print Pack (P) Ltd. C-52, D.D.A. Shed Okhla Industrial Area Phase-I, New Delhi-110020 and published by S P Taneja from S-61 A, Okhla Industrial Area Phase - II, New Delhi. 110020 Editor : Amitabh Taneja

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**MagSon's
Rs.130+ Cr**

**Leap: Goa Acquisition
Marks New Chapter for
Gourmet Retailer**





Insights into the FMCG Industry's Evolving Landscape

The FMCG industry is undergoing its most dramatic reinvention in decades. Driven by empowered consumers, digital disruption, and an urgent call for sustainability, this transformation is reshaping not only how brands operate—but what they stand for.

By Akash Agrawal

The Fast-Moving Consumer Goods (FMCG) industry, long considered a cornerstone of economic stability and consumer culture, is currently experiencing a period of rapid and profound transformation. From changing consumer expectations to technological disruption and sustainability imperatives, the very foundations of how we produce, deliver, and market everyday goods are being redefined. These shifts are not only altering the trajectory of established brands but also creating fertile ground for new-age companies that can adapt, innovate, and lead with purpose.

The Rise of the Empowered Consumer

Perhaps the most significant change lies in the transformation of the consumer. No longer passive recipients of products, today's consumers are vocal, informed, and deeply values-driven. They demand transparency, ethical practices, and genuine brand integrity. In the context of FMCG, this shift manifests in rigorous scrutiny of product origins, sourcing methods, and the environmental and social impact of consumption.

The pandemic further accelerated this shift, with consumers prioritizing health, hygiene, and conscious consumption, reshaping demand patterns across the food and FMCG sector.

This empowered consumer is shaping the new rules of brand engagement. It's no longer enough to have a great

The Silent Bestsellers:

Private Labels Changing Grocery Buying

Supermarkets are turning shelf labels into powerful consumer magnets. Private labels now lead margins, loyalty, and merchandise innovation across modern grocery retail.

By R S Roy



Once quietly tucked on lower shelves, private labels are now leading the charge in India's supermarket and hypermarket sector. From grocery to homeware, retailers like DMart, Reliance Retail, More, Spencer's, Metro Cash & Carry, and e-marketplaces like JioMart, Amazon, Flipkart, BigBasket are crafting full-spectrum in-house brands to bolster margins, control supply chains, and reshape shopper trust. With retail penetration deepening across metros and Tier 2/3 markets, and shoppers seeking price-value clarity, private labels have become strategic assets—not just cheaper alternatives.

Market Size & Growth Trajectory

- India's private-label packaged food market is projected to grow from USD 12.5 billion (~INR10,500 Cr) in 2024 to USD 18 billion (~INR15,000–18,000 Cr) by 2030, at 6.3% CAGR.
- Private labels contribute INR13,000 Cr+, with supermarkets at ~15% and hypermarkets approaching 30% share of category sales.
- In FMCG food, BigBasket reports 33–36% of revenue from private labels, aiming for 45%.

WHY PRIVATE LABELS ARE WINNING	
Advantage	Impact
Margin Edge	~15–20% more profitable than national brands
Control Over Supply	Full control over formulation, packaging, pricing
Better Shelf Placement	Strategic eye-level placement boosts trials & conversion
Speed to Market	Faster launch cycles; market-testing with minimal risk
Omnichannel Consistency	Shared SKUs across app + physical stores = higher visibility
Brand Trust Shift	70% shoppers now trust PL quality; 52% prefer PLs (EY 2025)

The EY Future Consumer Index (May 2025) says 52% of Indian shoppers prefer private labels for value, and 70% consider PLs equal in quality to national brands.

Category Highlights & Performance Trends

- **Staples & FMCG:** Pulses, flour, rice, oils, and spices drive 25–45% higher margins compared to branded SKUs.
- **Fresh, Frozen & RTE:** Platforms like BigBasket, JioMart, and Blinkit push private labels in frozen peas, paneer, ready meals—gaining trust and share.

From Rs.144 Billion to Rs.309 Billion: Why India's Frozen Food Market is Poised to Double by 2027

Powered by changing lifestyles, modern retail, and a new wave of product innovation, the frozen food category is thawing old perceptions and carving a fresh path into everyday consumption. From premium snacks to regional staples and macro-friendly meals, frozen food is no longer playing catch-up—it's leading the charge in how India shops, cooks, and eats.

By Business Of Food Bureau



Once seen as a last resort, frozen food in India is fast becoming a preferred lifestyle choice. This shift is being driven by a convergence of consumer trends, technological advances, and retail innovation. As Indian palates expand to include both global formats and regional favourites, the frozen food category is shedding its image as a second-best substitute—

and emerging as a frontrunner in modern food consumption.

India's frozen food market—encompassing frozen snacks, ready-to-eat (RTE) and ready-to-cook (RTC) meals, meats, seafood, fruits, vegetables, and bakery items—is currently growing at a compound annual growth rate (CAGR) of over 16%. While still smaller than mature global markets, the growth trajectory is clear. The sector was valued at approximately INR 144.3 billion in 2022 and is expected to reach INR 309.07 billion by 2027.

This transformation, as Rajesh Francis, Managing Director, MagSon Retail and Distribution Ltd, notes, is being shaped by the growing entry of large and niche players: "The number of companies introducing their products in this segment is increasing by the day with players like Amul, ITC, and Godrej introducing new products and variety in the market."

The evolution is not just in scale but in consumer mindset. What was once viewed as an inferior alternative to fresh food is now being appreciated as a smart, reliable solution. BVK Raju, Promoter and Director, Q-Mart, highlights this shift: "Frozen still remains a niche category even though consumer acceptance and receptivity to frozen is rising appreciably. Frozen



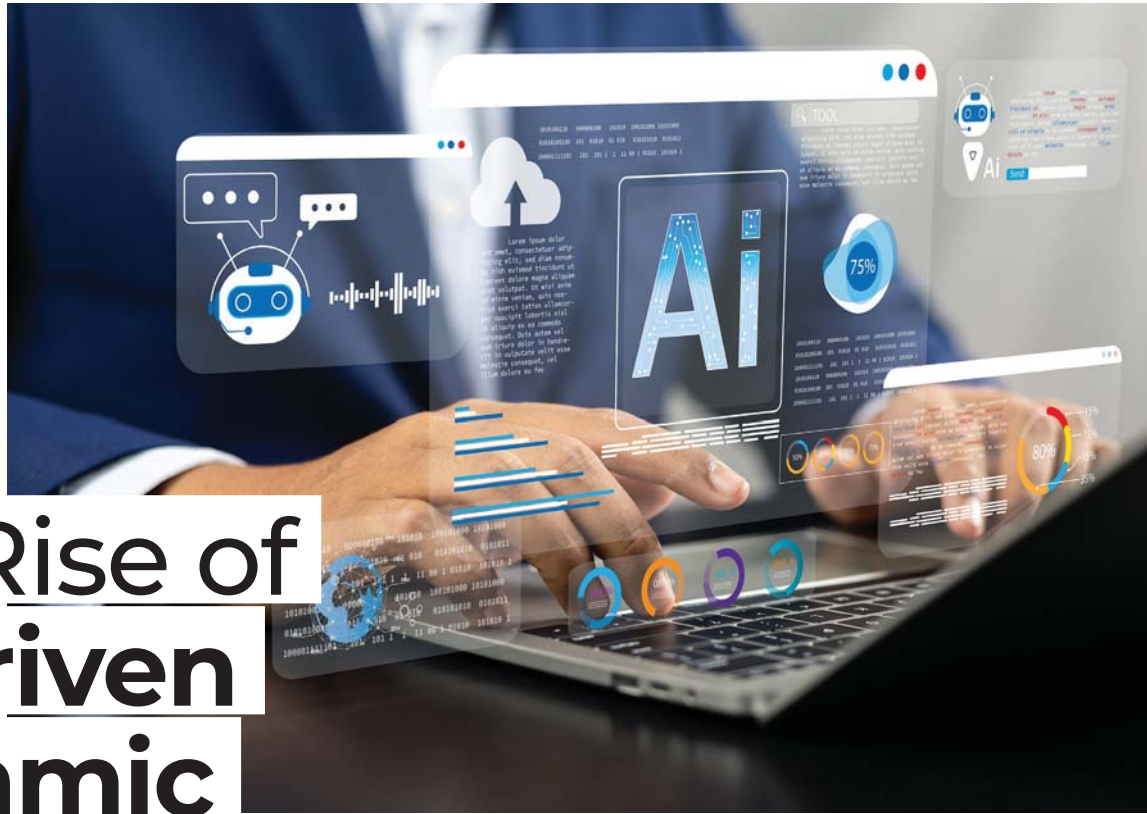
MagSon's Rs.130+ Cr Leap: Goa Acquisition Marks New Chapter for Gourmet Retailer

With 41 stores across 4 states and Rs.130+ crore in combined revenues, MagSon founded by Raaj Maganlal in the year 1980, is now poised to redefine premium food retail in India. The acquisition of Goa-based Magsons Supercentre brings gourmet, liquor, and lifestyle closer to coastal consumers.

By R S Roy



L to R: **Nirav Choudhry, Manish Pancholi, Rajesh Francis** (Managing Director), and **Raaj Maganlal**



The Rise of AI-Driven Dynamic Pricing in FMCG and CPG Sectors

With the rise of AI-powered dynamic pricing, companies can now fine-tune prices in response to fluctuating demand for items like beverages, fashion, and air conditioners. While this strategy boosts revenue and competitiveness, many brands are still in the early stages of adoption. As the FMCG and CPG sectors embrace this innovation, AI is redefining pricing strategies for the future of retail.

By Vijeta Soni

As summer temperatures rise, FMCG and CPG brands face challenges in adjusting their pricing strategies across both retail and e-commerce platforms. Companies implement flexible pricing strategies to capitalize on seasonal demand for products like beverages, fashion, air conditioners, and summer clothing, ensuring they stay competitive and protect their revenue.

As a result, the concept of artificial intelligence (AI) driven dynamic pricing has evolved as a magical solution that allows brands to adjust prices in real time regarding a variety of factors such as consumer behaviour, market trends, availability of inventory, etc.

Dynamic pricing is a practice where prices of products are changed on the fly based on real-time data like customer demand, competitor price, stock on hand, and status of the market. AI further enhances this pricing through demand variation predictions and suggests the most optimal pricing strategy.



Sweet Opportunity, Bitter Gaps: Charting the Future of India's Honey Economy

With exports driving growth and wellness trends fueling global demand, India's honey sector holds immense promise. Yet challenges such as adulteration, low per capita consumption, supply chain fragmentation, and producer struggles threaten to hold it back. This article explores the structural gaps, market dynamics, and strategic reforms needed to unlock India's full potential as a global leader in honey production, quality, and innovation.

By Sunil Kumar



Long valued for its medicinal value and cultural significance, honey is undergoing a global renaissance as a natural sweetener and health-enhancing food. From gourmet kitchens and pharmacy shelves to post-pandemic wellness regimes, the golden elixir is gaining renewed attention.

India, with its deep-rooted beekeeping traditions and biodiversity, should ideally be at the forefront of this boom. Yet while it commands a significant position in global exports, its domestic market remains under-leveraged and fraught with systemic inefficiencies. As global and local forces reshape the honey economy, India must now reconcile its export-driven focus with the untapped potential at home.



A Market Buzzing with Contrasts

India's honey sector presents a tale of two markets—robust global exports on one side and a lagging domestic demand on the other. Valued at approximately INR 2,000 crore, the industry directs nearly 60% of its output toward international buyers, with exports amounting to INR 1,200 crore. The U.S., Middle East, Japan, Korea, and African countries form its key clientele.

Meanwhile, domestic consumption hovers around INR 800 crore, growing at a modest 10% CAGR. This disparity underscores both opportunity and concern: While Indian honey is increasingly appreciated abroad, back home it remains a niche, under-consumed product, largely limited to wellness-conscious segments.

The New Indian Palate: Blending Tradition, Innovation, and Sustainability

India stands at a transformative juncture in its food industry evolution with a consumer base dominated by Gen Z and Millennials with increasingly global tastes and preferences and growing interests in local traditions. This duality presents a unique set of challenges and opportunities for food and beverage (F&B) companies looking to capture and cater to this dynamic market.

India-based consumers are embracing global trends in food ingredients

The global food industry continues to evolve with new ingredients and cooking techniques. Understanding the needs of modern consumers, who are digital natives and globally informed is crucial, for creating products and experiences that resonate with their evolving aspirations. Several key global trends have significantly influenced India-based consumer demand for food & beverage products.

India's food industry is at a pivotal moment, blending global influences with rich local traditions to cater to a new generation of consumers. With Gen Z and Millennials at the helm, the market is embracing trends like health-conscious eating, sustainability, and a fusion of flavors. For food and beverage companies, this duality presents a unique opportunity to innovate and connect with a dynamic audience eager for products that reflect their evolving tastes and values.

By Gaurav Grover



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