

India Ready-To-Eat and Ready-To-Cook Food Market to Reach \$2,861.3 Million by 2031

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, June 3, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[India RTE & RTC Food Market](#)" by Type, Product Type, Source, and Distribution Channel: Opportunity Analysis and Industry Forecast, 2022–2031," the India ready-to-eat (RTE) and ready-to-cook (RTC) food market was valued at \$557.6 million in 2021, and is projected to reach \$2,861.3 million by 2031, registering a CAGR of 17.6% from 2022 to 2031.



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Rise in nuclear households in India and diminishing culinary skills among the Indian consumers are the factors driving the market growth."

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Ready-to-eat (RTE) foods are a group of foods that are completely processed before packaging and distribution. These products undergo through various processes such as pre-cleaning, precooking, and pre-mixing before packaging. According to the 2009 US Food Code by Food and Drug Administration (FDA) 2009, RTE foods should be in edible form before packaging for consumption without using any additional steps to achieve food safety. Whereas, ready-to-cook (RTC) foods are generally in raw and

marinated form that can be used for direct cooking. These categories are commercially prepared foods developed for the ease of consumption with taste and nutritional benefits.

The non-vegetarian segment generated highest revenue in 2021. The segment accounted for 61.7% share of the India RTE and RTC food market in 2021, and is anticipated to exhibit notable growth in the coming years. Economic surge, increase in disposable income, and rise in dual-income households have improved adoption of new and innovative convenience foods in the market, which propels the India RTE & RTC food industry. In addition, emergence of modern trades and investments in cold chain models are anticipated to drive India RTE & RTC food market demand. However, high competition, especially in highly populated regions in India such as Northern and Southern region of India is one of the major factors that leads to market challenges for manufacturers. The market for processed food in India exclusively relies on RTC food products, however, RTE versions of processed food have become popular among Indian consumers and held a significant India RTE & RTC food market share in the year 2021. Adoption

of on-the-go foods and packaged convenience foods are the latest India RTE & RTC food trends in the recent years.

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Pandemic enforced private companies to arrange work-from-home (WFH) facility in India, which has impacted buying preferences of consumers toward the processed food sector positively. WFH has become a new norm and consumers seeking for more adoptive and convenient food options, whereas, RTE and RTC food categories have been witnessed with a tremendous demand in the Indian market. According to industry experts, decline in food consumption outside homes has also contributed toward increasing interest in these categories. The report published by The Indian Express [P] Ltd. in 2021, reveals that consumer spending on cooking at home increased by 61% in the year 2020, and most of them have preferred convenience food options while purchasing. RTE and RTC food category hold major share in the packaged convenience food market, which, in turn, is expected to support growth of the India RTE and RTC.

The India RTE and RTC food market is segmented on the basis of product, source, and distribution channel. By product, the market is classified into vegetarian and non-vegetarian. By source, it is classified as poultry, lamb, seafood, and veg sources. By distribution channel, it is divided into supermarkets and hypermarkets, convenience stores, online retail, specialty stores, and others. By type, RTE and RTC categories has been considered. The companies profiled in the report are Delightful Gourmet Pvt Ltd., Godrej Agrovet Limited, ITC Limited, Just 2 Eat, Orkla ASA, Prabhat Poultry Pvt. Ltd., Tata Consumer Products Limited, Tyson Foods, Inc., Venkys India, and Zorabian Foods.

The India RTE and RTC food market is categorized into supermarkets & hypermarkets, specialty stores, convenience stores, online retail, specialty stores, and others. The supermarkets & hypermarkets segment dominated the India RTE and RTC food market in 2021, and the online channels segment is expected to grow at the fastest rate during the India RTE & RTC food forecast period.

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Key Findings of The Study

□ On the basis of product, the vegetarian segment is projected to witness highest CAGR of 18.5%, in terms of revenue, during the forecast period.

□ On the basis of source, the veg sources segment is estimated to register highest CAGR of 18.4% during the forecast period.

□ On the basis of distribution channel, the online retail segment is expected to grow at the highest CAGR of 19.8% during the forecast period.

□ Delhi held a major market share of 37% in the India RTE and RTC food market in the 2021.

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