

FMCG Industry Set to Witness Unprecedented Growth USD 18,939.4 billion by 2031, Size, Share, Trends, Growth

By production type, the inhouse segment is the highest revenue contributor, growing at a significant CAGR of 5.0% from 2022 to 2031.

WILMINGTON, DE, UNITED STATES, September 6, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[FMCG Market](#) by Product Type, Production Type, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2022–2031," the global FMCG market size is expected to reach \$18,939.4 billion by 2031 at a CAGR of 5.1% from 2022 to 2031.



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Fast-moving consumer goods (FMCG) is the largest combination of consumer goods with different product categories that include home care, health care, personal care & cosmetics, food & beverages, and others. The personal care segment is anticipated to witness substantial growth owing to the rise in disposable income of consumers, thus enabling them to spend a considerable amount on luxury personal care products.

Lifestyle changes majorly drive the FMCG market growth. Moreover, the increase in the global population, growth in awareness of FMCG products, frequent launches of new products, and effective advertisement of the FMCG brands are the other factors that boost the growth of the global FMCG market. The surge in the trend of online shopping, R&D for new brands & products, and expansion of FMCG networks in rural areas of developing countries are expected to open new avenues for the market players in the future. However, high competition among major market players and retail execution is expected to hamper the growth of the global FMCG market.

In the recent decade, there is a trend that consumers are more concerned about their health and personal hygiene, thus preferring a hygienic lifestyle. Consumers select their everyday necessities based on their sanitary compatibility, and their purchase decisions are consequently influenced by their lifestyle. This trend is creating possibilities for the FMCG industry. Companies provide items that are suitable for the lifestyles of their target consumer segment.

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Counterfeit brands have evolved as a result of rising costs and the widespread appeal of FMCG brands. Counterfeit brands are popular in developing countries because people are particularly price-concerned. This element restricts the present original FMCG brands' sales in these locations. Customers dislike counterfeit items because they are of low quality and usually give them aggravation and safety issues. An online distribution channel is one of the primary venues where the sale of counterfeit products may be easily concealed. As a result, the spread of the counterfeit industry is expected to stymie the progress of the FMCG sector.

Consumers throughout the globe have embraced e-commerce to varying degrees in a variety of areas, based on their requirements and market circumstances. Developing technology, macroeconomic situations, social contrasts, and a variety of other factors are all influencing the evolution of e-commerce.

Fast-moving consumer goods (FMCG) internet company has witnessed recent successes in several business sectors throughout the world as a result of increased interest in innovation, start-up activities, and business model development. Consumers' preference for offline shopping over online, superior price savings offered online, and the demand for convenience all contribute to the potential for growth in FMCG e-commerce in developed nations. In many emerging nations, such as India, rising internet penetration, online banking, mobile wallets, general increases in consumer spending, and enhanced infrastructure are paving the way for more online FMCG sales. In India, for example, Paytm has formed its bank, Paytm Payment Bank. Paytm Bank is India's first bank with no online transaction fees, no minimum balance requirement, and a free virtual debit card. Despite the possibility, existing FMCG brands, retailers, and manufacturers must understand the elements driving success in e-commerce throughout their key areas to appropriately develop their omnichannel strategy for the company's growth.

The FMCG market is segmented on the basis of product type, production type, distribution channel, and region. By product type, it is classified as food & beverages (juice and drinks, tea and coffee, fresh food, frozen food, processed and packaged food, and others), personal care and cosmetics (body care, hair care, oral care, skin care, and baby care), healthcare (over the counter, vitamin & dietary supplements, feminine care, and others), home care (cleaning products, fragrances, and others), footwear (formal footwear, athletic footwear, casual

footwear), footwear accessories, and others. By production type, it is classified as inhouse and contract based. The distribution channel segment comprises of supermarkets & hypermarkets, grocery stores, specialty stores, e-commerce, and others. By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Market Key Players

The leading players in the FMCG market focus on providing customized solution to consumers as their key strategies to gain a significant share in the market. Strategies such as product launch and acquisition have also helped the key players to gain a significant global FMCG market share and exploit prevailing FMCG market opportunities. The key players profiled in the report include Procter & Gamble, Unilever Group, The Coca Cola Company, Pepsico Co. Inc, Kimberly-Clark Corporation, Patanjali Ayurved Ltd., Dr Pepper Snapple Group, Inc., Revlon, Inc, Johnson & Johnson, and Nestle.

Key findings of the study

As per the FMCG market demand, in 2021, based on product type, the food & beverages segment was the highest revenue contributor, growing at a significant CAGR from 2022 to 2031.

According to FMCG market trends, based on production type, the inhouse segment was the highest revenue contributor, growing at a significant CAGR of 5.0% from 2022 to 2031.

According to FMCG market forecast, based on distribution channel, the supermarkets & hypermarkets segment accounted for more than half of the market share and is projected to grow at the CAGR of 5.2% during the forecast period.

In 2021, based on region, Asia-Pacific accounted for the largest market share and is anticipated to grow at a CAGR of 6.8% throughout the forecast period.

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