

# Processed Meat, Seafood and Alternatives To Meat in India

March 2024

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## KEY DATA FINDINGS

### 2023 DEVELOPMENTS

Tofu and derivatives shows high double-digit retail value growth on the back of increasing demand for plant protein

Players focus on expanding their portfolios to build on consumers' interest in restaurant-like recipes

Low penetration of modern grocery retailers in India restricts expansion opportunities

### PROSPECTS AND OPPORTUNITIES

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E-commerce will continue to gain traction, given the focus on urban consumers

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