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A STRATEGIC ANALYSIS OF PANEER MARKET IN INDIA		KEY WORDS:	
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ABSTRACT	The paneer market size in India reached INR 570.8 Billion in 2023, exhibiting a growth rate (CAGR) of 13.95%. At present, the rising prevalence of various bone disorders due to calcium deficiency is catalysing the demand for paneer and milk-based products in India. The rising awareness among health-conscious individuals and fitness enthusiasts about the benefits of consuming a moderate amount of paneer is currently supporting the overall product sales across the country. The increasing number of hotels, cloud kitchens, and quick service restaurants (QSRs) is driving the demand of paneer for preparing various Indian traditional cuisines and salads. Changing dietary patterns, shifting consumer inclination towards convenience food due to hectic schedules, and the rising product adoption in the preparation of western foods, such as pizzas, sandwiches, wraps, and burgers, are offering lucrative opportunities to manufacturers. Additionally, leading manufacturers are focusing on expanding their product portfolio by introducing new varieties of paneer, including fiber-enriched, skim milk, masala, protein-enriched, low-fat, and vegetable impregnated.		
	INTRODUCTION Paneer, also known as Indian cottage cheese, is prepared from curdled hot milk using lime juice, vinegar, and citric acid. It is a non-fermentative and non-melting cheese with a sweet acidic flavour and soft spongy texture. It is high in nutritional value and can be consumed raw, cooked, grated, sliced, and crumbled. Paneer is rich in essential nutrients, which include vitamins B and D, phosphorus, dietary fiber, and omega-3 and omega-6 fatty acids that aids in building stronger bones and teeth, healthy heart muscles, and smooth nerve functioning. It is also fortified with selenium and potassium that help prevent memory loss and used as a primary ingredient in Indian traditional cuisine and added with other vegetables to prepare savory dry, semi-dry, and gravy delicacies. As a result, individuals are increasingly incorporating paneer into their daily diet Besides this, paneer is also used in preparing Indian sweets and snacks, which include nuggets, paneer tikka, dumplings, rasgulla and ras malai.		
	THEORETICAL FRAMEWORK Market Segmentation By Type Analysis In 2023, Soft Paneer held a dominant market position in the Soft Paneer segment of the Paneer Market, capturing more than a 60% share. Soft Paneer, also known as 'chhena' in some regions, is characterized by its delicate texture, smooth consistency, and moisture content. This type of paneer is widely preferred for its versatility in culinary applications, including traditional Indian dishes such as paneer tikka, palak paneer, and paneer butter masala. Its ability to absorb flavours and complement various spices makes it a popular choice among consumers seeking rich, creamy textures in their meals.		
	Hard Paneer accounted for the remainder of the market share in 2023. This variant of paneer is firmer in texture and less moist compared to soft paneer. Hard paneer is typically preferred for grilling, frying, or cubing in dishes where a firmer texture and reduced moisture content are desired, such as paneer pakora, paneer bhurji, or as a topping for salads and sandwiches. Its longer shelf life and ability to hold its shape well during cooking contribute to its appeal in both domestic and commercial food preparations.		
	By Application Analysis In 2023, Ready Meals held a dominant market position in the Ready Meals segment of the Paneer Market, capturing more than a 30% share. Ready Meals encompass a diverse range of pre-prepared food products that include paneer as a primary or complementary ingredient. These meals are increasingly popular among consumers seeking convenient, time-saving		
options without compromising on taste or nutritional value. Ready Meals featuring paneer cater to various culinary preferences and dietary needs, contributing to their widespread acceptance in both retail and foodservice sectors.			
Bakery & Confectionery represented a significant segment within the Paneer Market in 2023. Paneer is utilized in bakery and confectionery products such as paneer cakes, pastries, and desserts, where its mild flavour and creamy texture enhance the richness and moisture content of baked goods.			
Sweet & Savory Snacks also constituted a notable portion of the market share. Paneer is incorporated into snacks like paneer pakoras, paneer rolls, and paneer sandwiches, offering a savory and satisfying snack option.			
Dips & Condiments saw significant utilization of paneer in products such as paneer-based dips, spreads, and sauces. Paneer's creamy texture and ability to blend well with various herbs, spices, and seasonings make it a preferred ingredient for creating flavourful and versatile dips and condiments.			
Sauces represented another integral segment within the Paneer Market, incorporating paneer into sauces like paneer tikka masala, paneer makhani, and other curry-based preparations. Paneer adds richness and substance to sauces, enhancing their taste and texture while providing a protein-rich component to vegetarian dishes.			
Dressings utilized paneer in formulations for creamy dressings used in salads and as accompaniments to various dishes. Paneer-based dressings offer a unique alternative to traditional mayonnaise or yogurt-based dressings, providing a creamy texture and enhancing the nutritional profile of salads and appetizers.			
FACTORS CONTRIBUTING TO PANEER MARKET GROWTH IN INDIA Rising Demand of Consumers The product demand is anticipated to increase as a result of the growing number of restaurants, food joints, and cafeterias worldwide. Application covers restaurants, food joints, and cafeterias. Because of its rich flavour and ability to be prepared in a variety of ways, paneer is a common ingredient in both Indian and British cuisine. The product can be used in a wide variety of domestic dishes, such as curries, stews, sauces, and dips, as well as other cuisines like biryani recipes, which substitute paneer cubes or fillets for beef mince or meatballs, respectively. The versatile ingredient paneer can			

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be utilised in both savoury and sweet recipes. It is frequently used in Indian cuisine, where it is fried and eaten as a side dish or cooked in curries.

Consumption Of Soft Paneer

A soft paneer is a fresh form of cheese manufactured from milk. Like tofu, it has a soft, smooth texture. Many different cuisines, including biryani, soups, salads, and many others, require soft paneer. Because of its mild, sweet flavour and the nutty flavour of the cheese, it is highly well-liked by people of all ages, but notably by children and young people around the world. Indian cottage cheese known as medium-hard paneer is produced from cow's milk. It may be used in both sweet and savoury dishes and has a firm, somewhat crumbly texture. It is suitable for grilling and frying. Recipes frequently call for paneer that is medium-hard.

RESTRAINING FACTORS OF PANEER MARKET IN INDIA

High Production Costs

The challenge of high production costs presents a significant consideration in the growth dynamics of the paneer market. Paneer production requires substantial inputs of milk, labor, and energy, which collectively contribute to elevated manufacturing expenses. Factors such as fluctuating milk prices, stringent quality standards, and operational costs impact profitability margins for paneer producers.

These cost pressures can potentially limit production scalability and hinder market expansion efforts. However, innovative production techniques, efficient supply chain management, and strategic cost-cutting measures can mitigate these challenges. Moreover, sustained consumer demand and premium pricing strategies for high-quality paneer variants can help offset these production costs, fostering sustainable growth in the competitive dairy landscape.

Competition From Other Dairy Products

Competition from other dairy products represents a notable influence on the paneer market's growth trajectory. Paneer competes with a diverse array of dairy products such as vegan cheese, yogurt, and processed milk derivatives, each offering distinct flavours, textures, and nutritional profiles. Market saturation and consumer preference shifts towards alternatives can pose challenges for paneer manufacturers seeking to expand market share.

To mitigate competitive pressures, differentiation through product innovation, such as flavoured or value-added paneer variants, and targeted marketing strategies highlighting paneer's unique attributes (like high protein content and culinary versatility) can enhance consumer appeal and market penetration. Additionally, strategic alliances with retailers and food service disposable can broaden distribution channels, effectively navigating competitive dynamics and sustaining growth in the competitive dairy market landscape.

CONCLUSION

The paneer market is growing due to a number of factors, including demand (as demand for paneer is increasing due to its use in traditional cuisines and salads, and due to health-conscious individuals and fitness enthusiasts), product innovation (as new varieties of paneer are being developed, including fiber-enriched, skim milk, masala, protein-enriched, low-fat, and vegetable impregnated), bone disorders (as the rising prevalence of bone disorders due to calcium deficiency is driving demand for paneer). The emerging trend of food vlogging, a rise in culinary tourism in India, social gatherings on special occasions, and advancements in the cold supply chain are some other factors strengthening the growth of the market.

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