

Voluntary Report – Voluntary - Public Distribution

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Report Name: India's Buyers' Sweet Success at Chicago's NRA and Sweets and Snacks Expo – An FAS India Success Story

Country: India

Post: New Delhi

Report Category: Agriculture in the News, Agriculture in the Economy, Export Accomplishments - Marketing, Trade Events and Shows, Retail Foods, Snack Foods

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Report Highlights:

FAS New Delhi (Post) for the first time participated in the National Restaurant Association (NRA) Trade show and Sweets and Snacks Expo (SSE) 2023, leading a delegation of major Indian buyers. The USDA/FAS sponsored buyer delegation is reporting that attendance at the NRA and SSE trade shows resulted in over \$75,000 in immediate, on the spot sales; and \$1.2 million in new U.S. food product sales over the next 12-months. The Indian delegation met with over 120 U.S. exhibitors in more than 150 business-to-business meetings facilitated by FAS New Delhi staff. It is critical to have Post staff in attendance to assist with the introductions and highlight the credibility of the participating delegates as potential trade partners.

REPORT OVERVIEW

FAS India (New Delhi) for the first time participated in the National Restaurant Association (NRA) Trade show and Sweets and Snacks Expo (SSE) 2023, leading a delegation of major Indian buyers. For U.S. manufacturers and exporters of confectionary and snack products, India is offering significant market development opportunities. India, with its 1.4 billion consumers, is increasingly demanding new quality sweet and snack food products.

India's middle class, today standing at over 31 percent of the national population and growing by over 6.3 percent per annum (1995-2021), finds itself benefitting from increased disposable income. This segment of the population is projected to grow to 38 percent by 2031 and represent 60 percent of the population by 2047. India's middle- and upper-class consumers are well traveled, often familiar with western-style confectionary and snack food products. These consumers are a ready audience willing to try new U.S.-origin food and agricultural products.

At the same time, consumer trends have shifted following the COVID-19 pandemic. Price sensitive consumers are shifting their perspectives, increasingly demanding high-quality imported snacking products perceived to have health benefits (e.g., snacking tree nuts, berries, vegan products, health bars).

THE SUCCESS STORY

To assist in promoting new market opportunities for U.S. food manufacturers and exporters, FAS New Delhi (Post) led a delegation of five Indian buyers to the U.S. Department of Agriculture (USDA) - endorsed, National Restaurant Association Trade show (May 20-23) and Sweets and Snacks Expo (May 23-25), 2023, held at McCormick Place in Chicago, Illinois. This year, the NRA and SSE trade shows have received 75,000 visitors combined, showcasing over 3,000 food and agricultural product exhibitors.

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The Indian delegation met with over 120 U.S. exhibitors in more than 150 business-to-business meetings facilitated by FAS New Delhi staff. It is critical to have Post staff in attendance to assist with the introductions and highlight the credibility of the participating delegates as potential trade partners. The buyers expressed great interest in U.S. consumer-oriented food products, mainly confectionary and snacks like chocolate candies, chips, marshmallows, snacking nuts, coated sugary berries, among others. During the trade show, FAS New Delhi explored new market opportunities for U.S. consumer-oriented food product in meetings with U.S. suppliers and state and regional trade representatives.

NEXT STEPS

In the coming months, FAS India will follow up with the sponsored buyers to ascertain whether additional business with U.S. suppliers is being booked. Based on the initial feedback, strong sales potential remains for U.S.-origin consumer-oriented food products in the South Asia region. In 2022,

India imported \$7.5 billion worth of consumer-oriented food products, out of which 15 percent were of U.S.-origin. India's food and retail market is now the third largest in the world, valued at \$656 billion and it is expected to reach \$1 trillion by 2030.

SOCIAL MEDIA COVERAGE

USDA India Twitter



FAS New Delhi Sponsored Buyers Delegation at NRA and SSE 2023



Indian buyers with FAS New Delhi Marketing Specialist Shivani Pandey at NRA and SSE 2023

Attachments:

No Attachments.