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Reinventing Packaged F&B with quick commerce

REPORT

March 2026

Guiding critical decisions in disruptive markets

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About Redseer Strategy Consultants

We solve the strategy behind scale, by guiding critical decisions in disruptive markets. For over 15 years, we have been at the forefront of shaping India's new-age business landscape, helping consumer-focused brands, digital platforms, and investors solve their most pressing growth and transformation challenges.

Our advantage lies in combining deep consumer understanding, innovation-first thinking, and an entrepreneurial mindset to deliver strategies that go beyond ideas into scalable, sustainable impact. This has made Redseer the trusted advisor to founders and boards as they build enduring businesses, the #1 partner for IPO strategy among new-age firms, and a leading advisory firm for private equity investors navigating high-stakes decisions

Together with our global partner, OC&C, and a network of over 1,000 consultants across 22 countries and 5 continents, we bring a global perspective with local relevance, creating lasting value for clients as they transition from bold vision to scalable reality.

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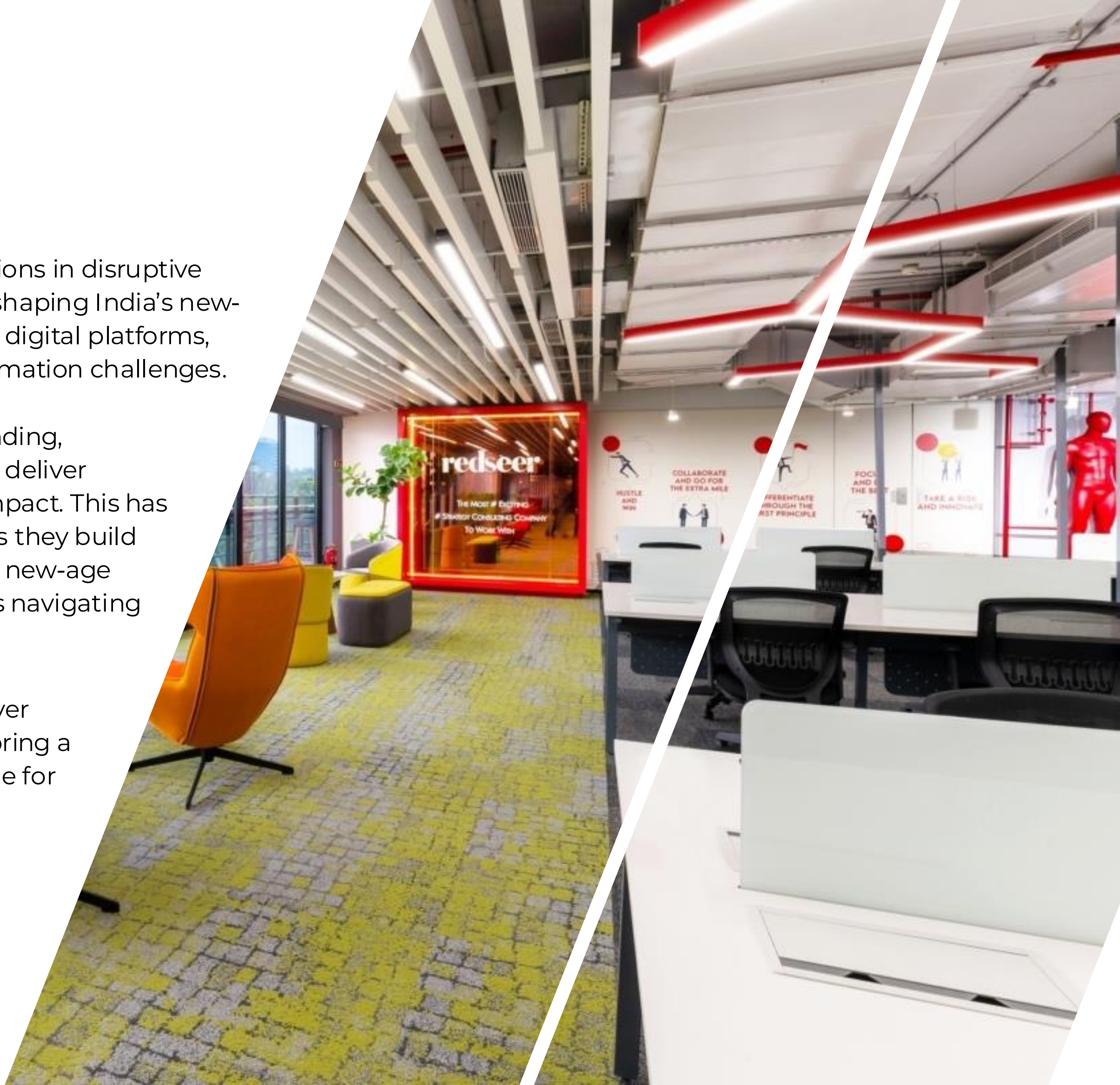

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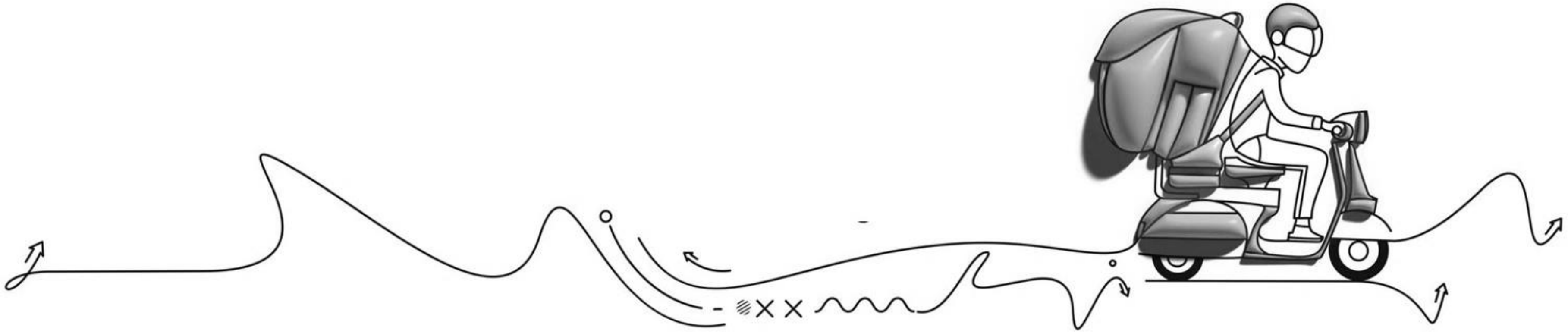
Disruption in packaged F&B: Channels and Trends



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India's $100 Bn+ packaged food and beverages market is seeing meaningful changes in consumption habits

Changing Food Consumption Habits across Cohorts

GEN Z FOCUSING ON PROTEIN POWER

Protein power: Gen Z's daily essential

- 74g/day **per capita protein consumption** in 2024, **growing at 2.3X global average*.**
- **4 out of 5** Gen Z see **protein as essential**; 57.8% recognize non-animal sources, yet **47.7% prefer meat***
- **2 out of 5** Gen Z engaging in physical exercise prefer to consume **alternate sources of protein***
- **~230% growth** in **SKU assortment of protein supplements** on quick commerce (Jan'24- Jan'25)*

MILLENNIALS FOCUSING ON CLEAN LABELS AND HOLISTIC NUTRITION

Focus on clean labels and fortification

- **One-third** of millennial women are now consuming **supplementary protein** for **better health & conditioning** in addition to muscle building*
- **~2 out of 5** millennials always **read food labels for sugar content** as part of mindful eating
- **2 out of 3** millennials are willing to pay ~**15% premium** for **cleaner RTC/RTE products**
- **30% YoY growth in SKU assortment of the better-for-you items** on quick commerce (Jan'24- Jan'25)*
- **1.2x growth** in the **smart snacking segment** led by makhanas & dry fruits (2023-2024)

CHANGING CONSUMPTION HABITS IN BHARAT AS WELL

Increased protein consumption – Bharat households view protein as an everyday upgrade rather than a supplement

There is a growing trend of increasing protein consumption in Bharat HH, as validated below-

- **8 out of 10** households have **increased protein consumption** with paneer being most preferred*
- **5 out of 10** households have also **introduced new protein sources** like soya chunks, sprouts, and seeds at least once a week each into their diet*
- **2 out of 10** vegetarian households now **allow for egg consumption** to meet children protein RDA[1]*

Fortification and nutritional enhancement – Focus on cost-effective and healthier alternatives for lite diet (reduced sugar and oil consumption)

- **~35% of the mothers** in Bharat **opt for healthier alternatives** of sugar (khaand, jaggery, honey, etc)
- **~30% mothers** in Bharat are **willing to pay upto 15% premium** for healthier sugar options
- **8 out of 10** mothers in Bharat **reduced refined oil consumption**, replacing it with healthier alternatives like mustard oil, groundnut oil or desi ghee, etc.*

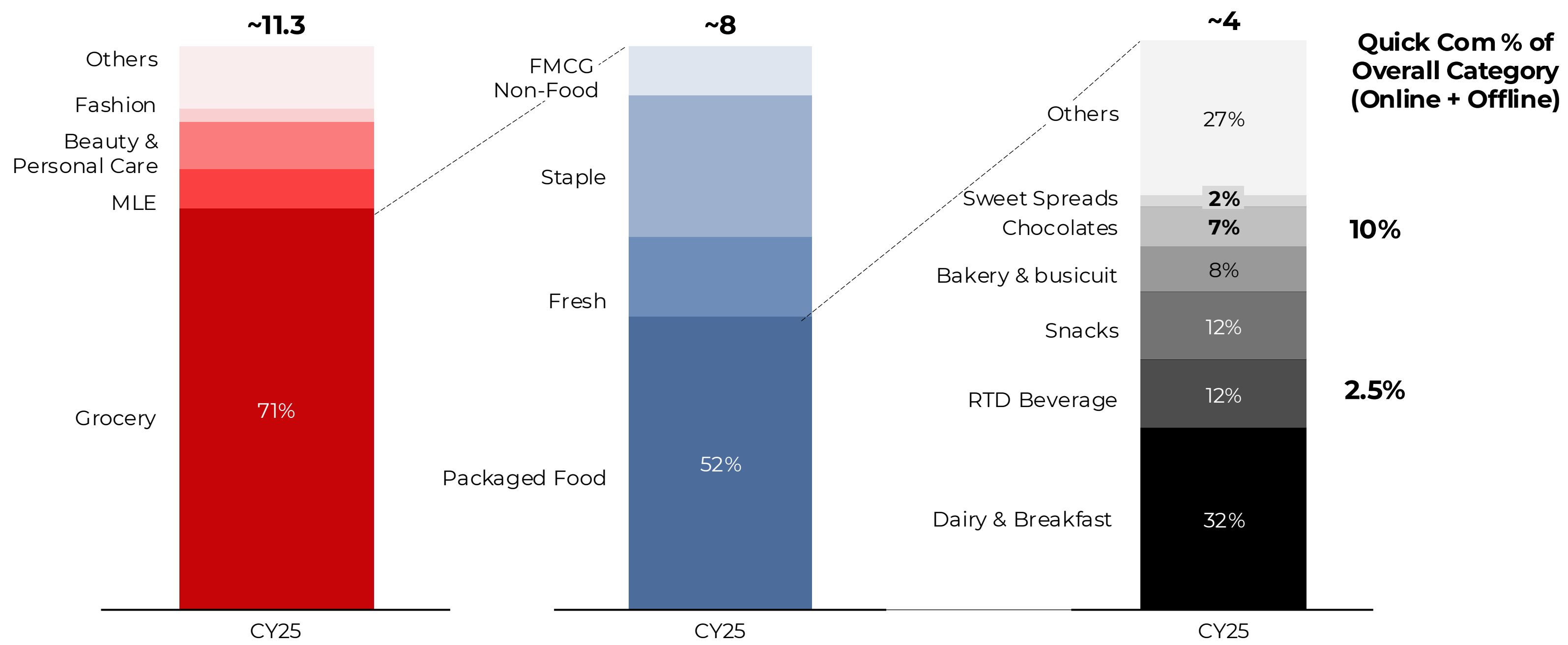
Source(s): *Redseer IP, Redseer Research and Analysis*

And qcom has further emerged as the biggest disruptor in packaged f&b- leading categories are 10% qcom share now!

$1 = ₹ 85

Category wise GMV Mix on Quick Commerce

$ Bn, %, CY25



Key Insight

- Within grocery, demand is concentrated in high frequency essentials (staples, fresh, dairy) which drive usage and anchor baskets.
- Within FMCG food, further skews towards everyday, high-velocity segment (packaged foods, breakfast, snacks) which limited contribution from discretionary or niche categories

Note(s) Grocery *includes Fruits & vegetables, Dairy Staples, FMCG food and FMCG Non-Food*
FMCG food *includes Dairy, FMCG food products like packaged food, snacks, beverages, etc. and FMCG Non - food includes cleaning essentials etc.*
Fresh *includes fruits, vegetables, meat, egg; Staples include flour, rice, oil, ghee, pulses, dry fruits etc.*
Others *include NRTD Beverages, Ice Creams, Indian Mithai, RTE/RTC Food, Frozen Foods, Sauces etc.*

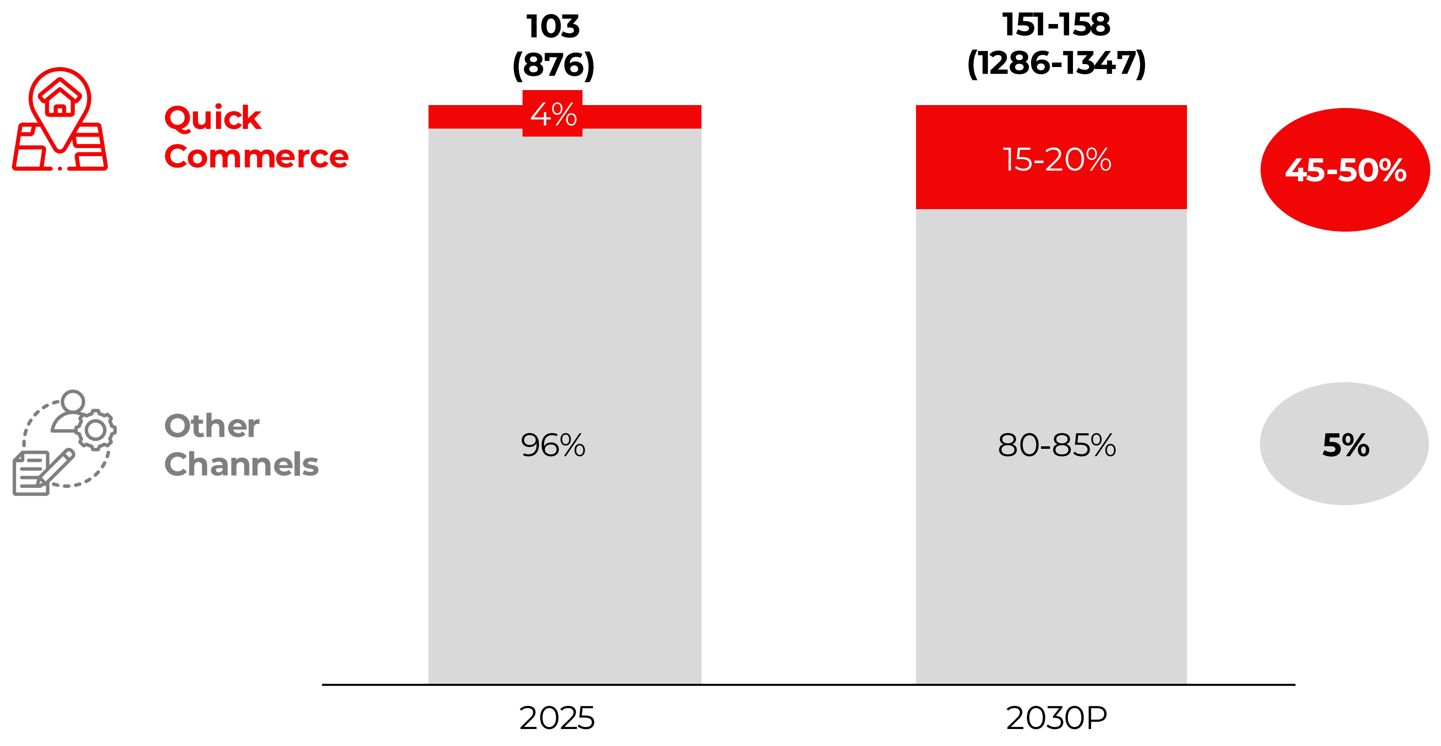
Source(s): *Redseer IP, Redseer Research and Analysis*

The category on quick commerce is projected to reach USD 25 Bn+ GMV by 2030

$1 = ₹ 85

Food FMCG market split by channel

USD Bn (INR '000 Cr.)



Key Insight

- QC share in Food FMCG to grow **~4.5x from 4% to 18%** by 2030, at a **45-50% CAGR**
- Overall market to grow from **USD 103 Bn to 151-158 Bn** (8-9% CAGR), with QC growing ~9x faster than other channels
- QC in Food FMCG could reach **~USD 27-29 Bn by 2030** (18% of total), up from ~USD 4 Bn today
- Other channels still growing at ~5% but **losing share** (96% to 82%) as QC captures incremental demand

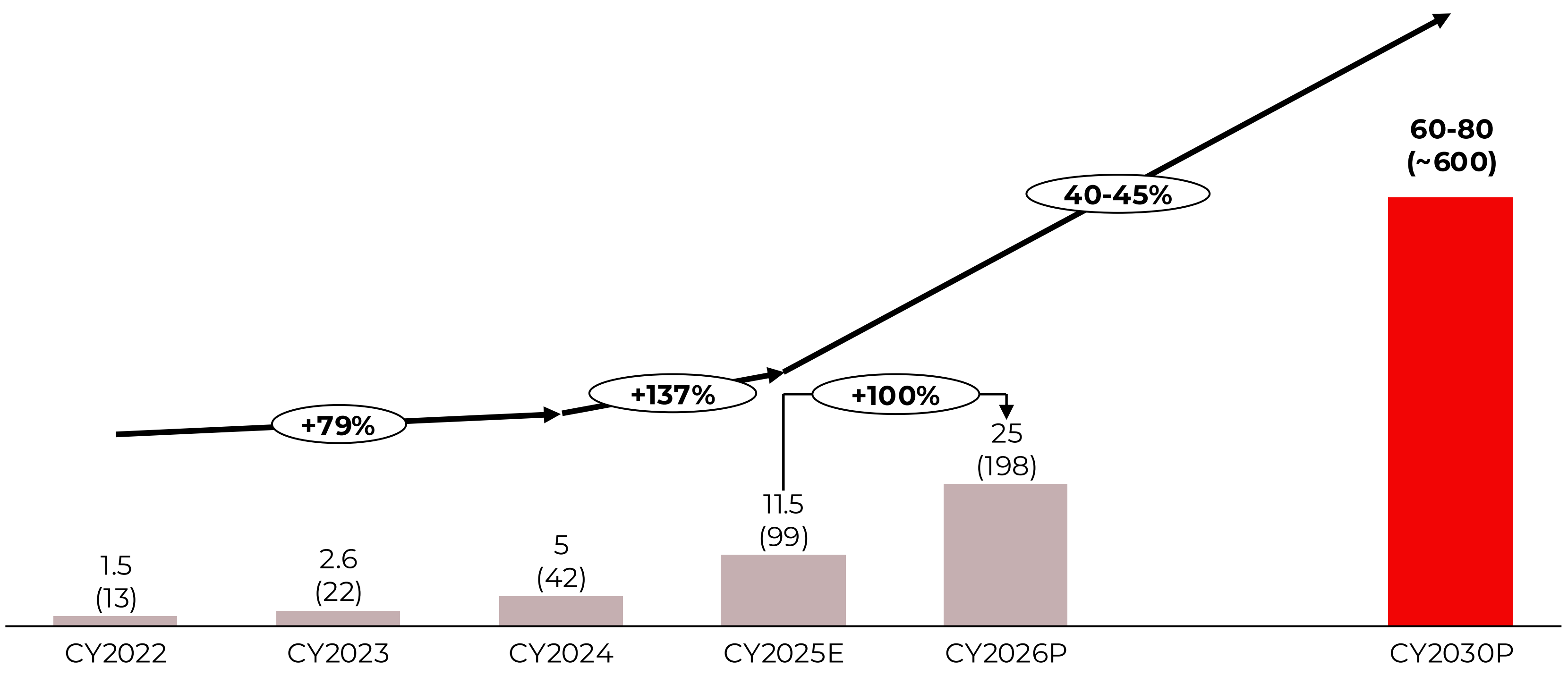
Note(s): *Gross Merchandise Value (GMV) at Selling Price refers to the total value of goods sold at their selling price (i.e., after any MRP discounts) for all the orders excluding coupon and checkout discounts, delivery charges, and other platform fees.*

Source(s): *Redseer IP, Redseer Research and Analysis*

As Quick commerce continue to offer long-term growth promise in India..

India Quick Commerce GMV Growth

USD Bn (INR '000 Cr.)



CY 2026 Estimates

50 Mn+
Avg. Monthly Transacting Users

250+
Number of Cities

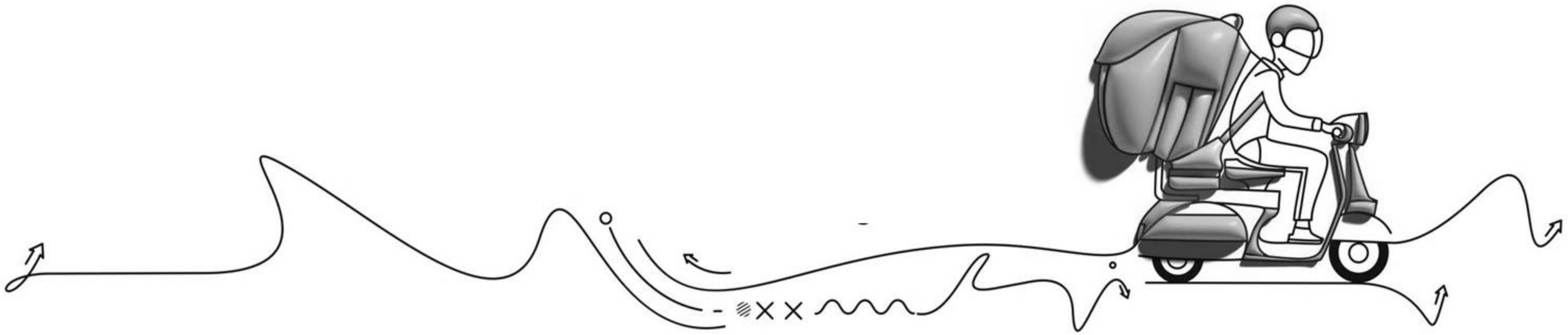
70-75%
Contribution of top 8 metros

Note(s): *Gross Merchandise Value (GMV) at Selling Price refers to the total value of goods sold at their selling price (i.e., after any MRP discounts) for all the orders excluding coupon and checkout discounts, delivery charges, and other platform fees.*

Source(s): *Redseer IP*

02

Convenience
Rebirth of RTC segment via quick commerce



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Ready to cook segment is poised for a takeoff

RTC Market – Key Trends

Descriptive

A INSTANT, NEED-BASED CONSUMPTION

- RTC meals are increasingly aligned with **unplanned, last-minute consumption**, particularly in big-city households.
- The availability of **10–15 minute delivery has reinforced this behaviour**, allowing consumers to defer meal planning until the point of consumption

B SHIFT TOWARDS LOW-EFFORT COOKING

- The rise of nuclear households and single or dual-income families has **reduced the propensity of elaborate home cooking**.
- These consumers prefer **portion-controlled, low-effort cooking solutions** that minimize preparation time, reduce food wastage, and offer consistent outcomes

C DIGITAL DISCOVERY & EXPERIMENTATION

- **Digital platforms (quick-commerce and social media)** act as a catalyst for discovery of new categories and brands.
- App-led browsing, algorithmic recommendations, limited-time offers, and bundled promotions are encouraging **experimentation with new RTC SKUs and brands**

D RISING APPLIANCE PENETRATION

- Growing penetration of **freezers, microwaves, and air fryers** has materially improved the usability of RTC products.
- Improved cold storage and quick-heating capabilities enable consumers to store RTC items for longer durations and prepare meals with minimal effort

Note(s): *Gross Merchandise Value (GMV) at Selling Price refers to the total value of goods sold at their selling price (i.e., after any MRP discounts) for all the orders excluding coupon and checkout discounts, delivery charges, and other platform fees.*

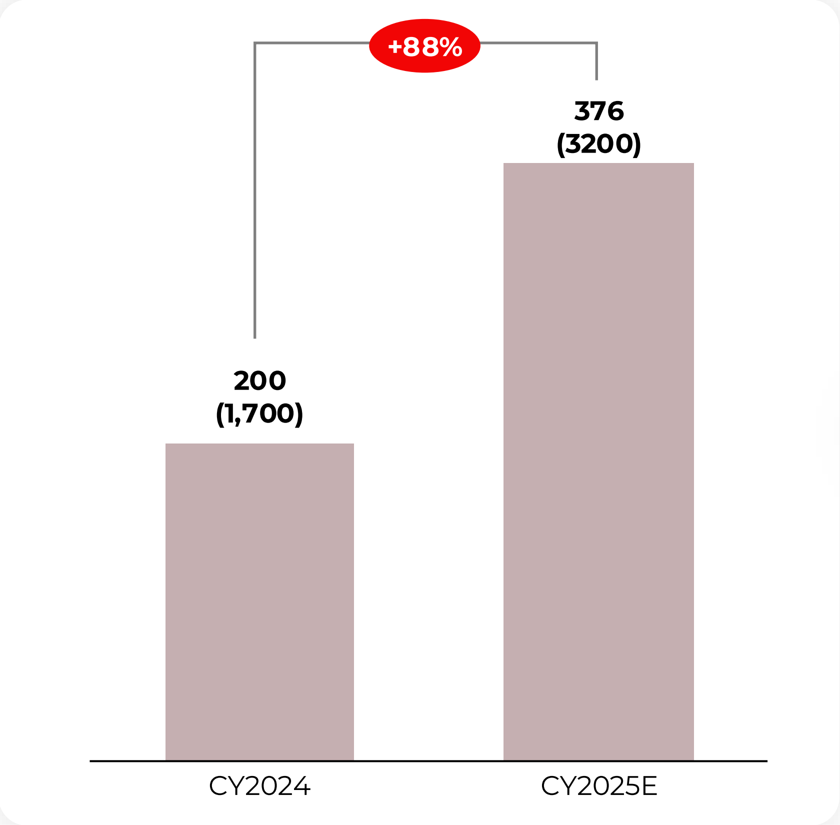
Source(s): *Redseer IP*

Preliminary

1. Frozen RTC is now an established category on QC, estimated at ~USD 375 Mn, with frozen veg snacks and peas contributing to ~40%...

Frozen RTC Market size – Quick Commerce[1]

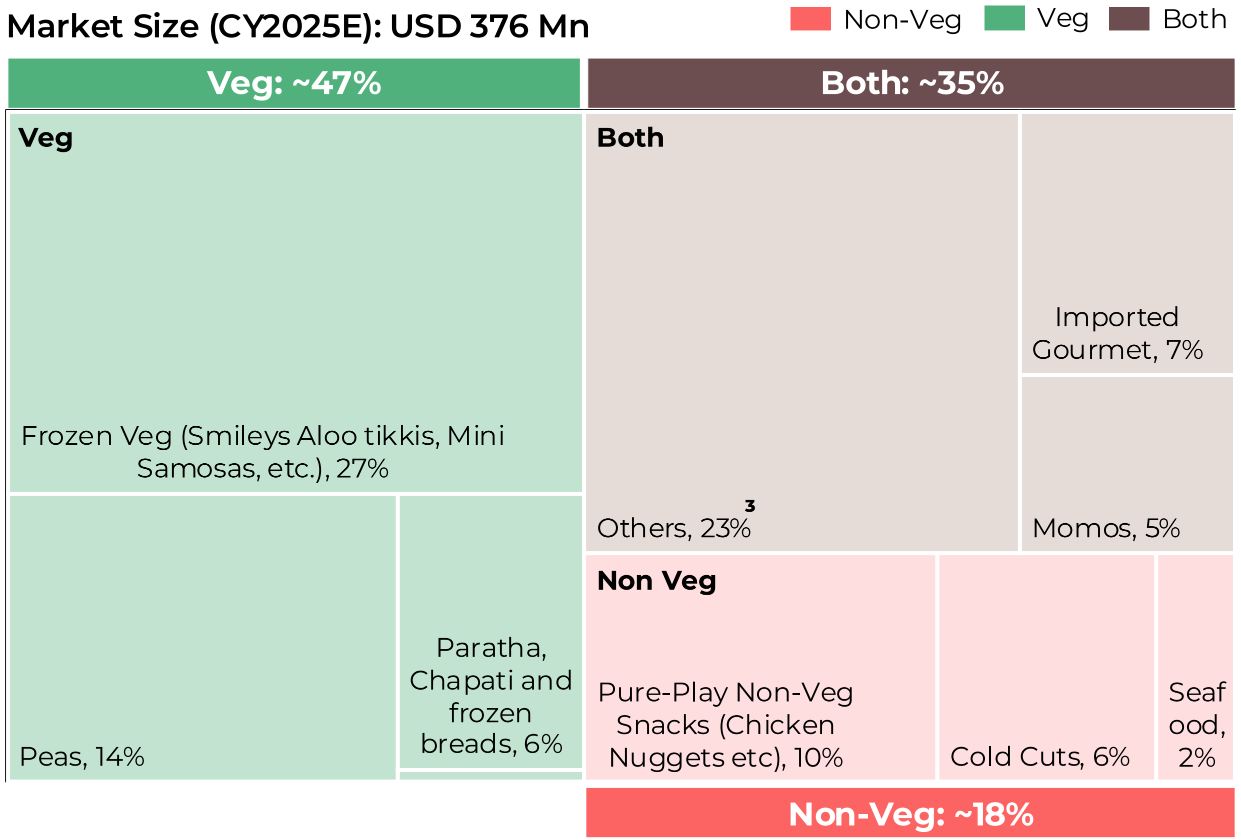
USD Mn (INR Cr.)



Frozen RTC Landscape on Quick Commerce

CY2025E

Market Size (CY2025E): USD 376 Mn



Note(s): *1. Representative of the top 3 QC platforms, 2. Only includes RTC products (not RTE), 3. Others includes smaller regional favorite categories such as Amritsari Kulcha, Kathi Rolls, Dough sheets, Millet Khichdi, etc.*

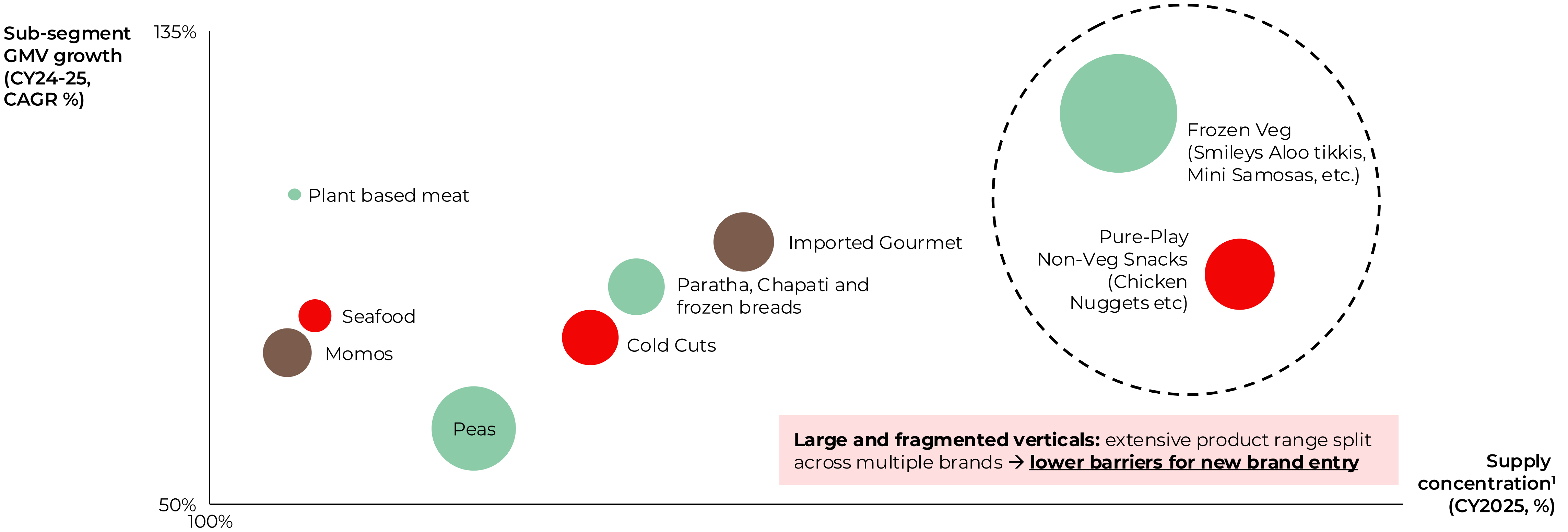
Source(s): *Redseer IP, Redseer Research and Analysis*

2. Segments within Frozen RTC are growing rapidly however some are more attractive than others for new entrants

Product Vertical Prioritization within Frozen RTC on QC – based on supply structure

CY2024-25E

Categorization: Both, Veg, Non Veg

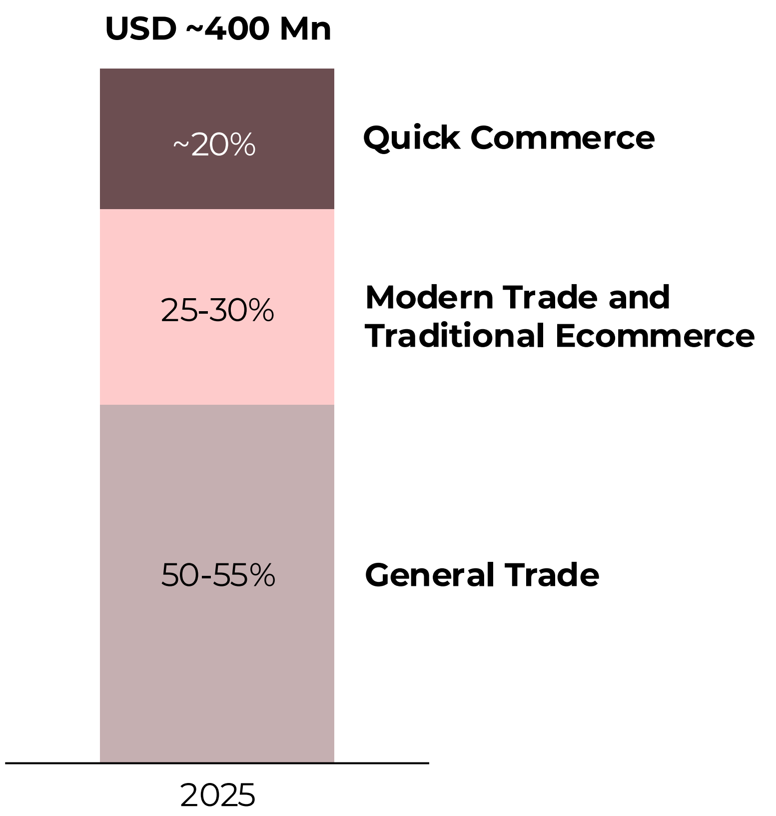


Note(s): *1. Supply concentration refers to the cumulative market share of the top 3 players in the market*
Source(s): *Redseer IP, Redseer Research and Analysis*

3. Case example in chilled RTC – Batters is ~USD ~400 Mn category, with significantly greater quick commerce penetration than most categories

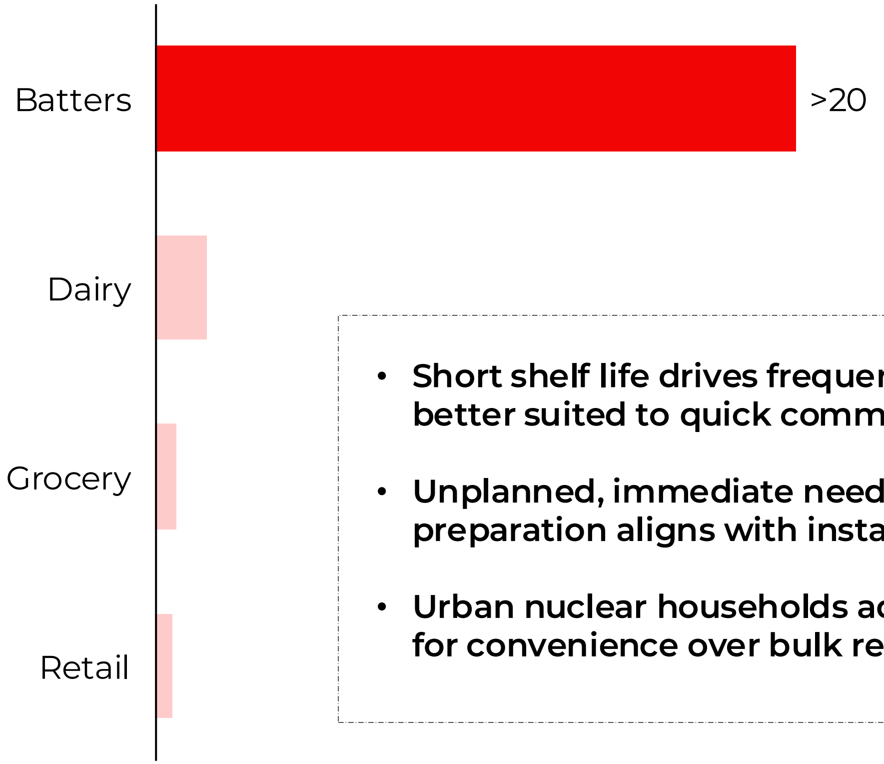
Gross Merchandise Value of Batters by Channel

CY2025P



Quick commerce share of Gross Merchandise Value by category

In %, CY2025



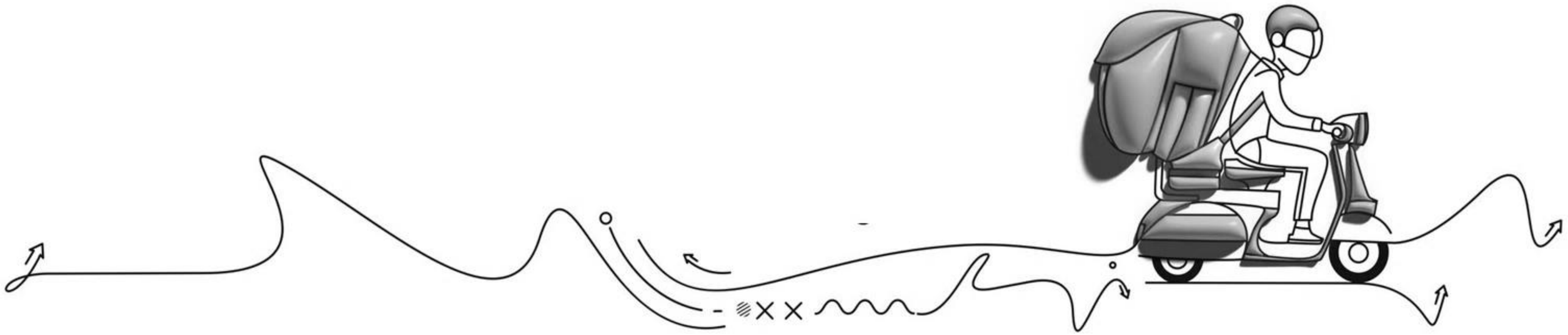
- Short shelf life drives frequent top-ups better suited to quick commerce
- Unplanned, immediate need for meal preparation aligns with instant delivery
- Urban nuclear households adopt Q-com for convenience over bulk retail.

Source(s): *Redseer IP, Redseer Research and Analysis*

03

Health

Accelerating growth in functional and healthy beverages via qcom



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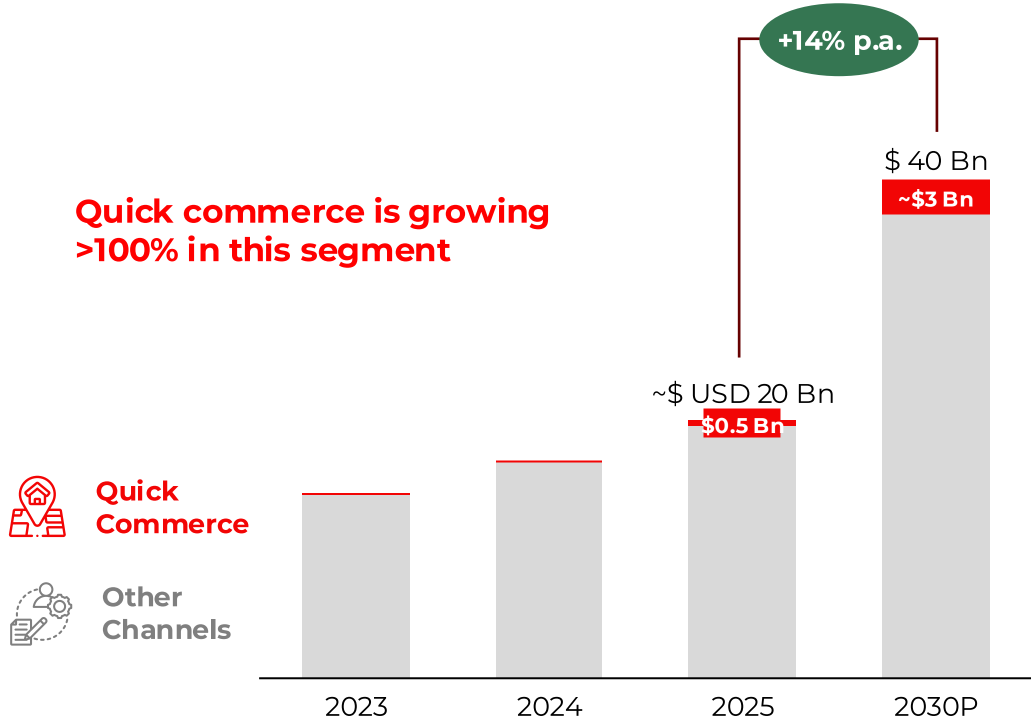
NARTD segment in India is undergoing double disruption- fast and healthy!

Channel share of NARTD market

USD Bn



Coconut water and other healthy beverages seeing growth

No-sugar soda market gets fizzy as regional firms latch on to health hook

-Mint news, Jan 2026

Growth of new age functional beverages

Fast&Up attracts interest from VC firms for its ongoing $70 mn round

-Mint news, Feb 2026

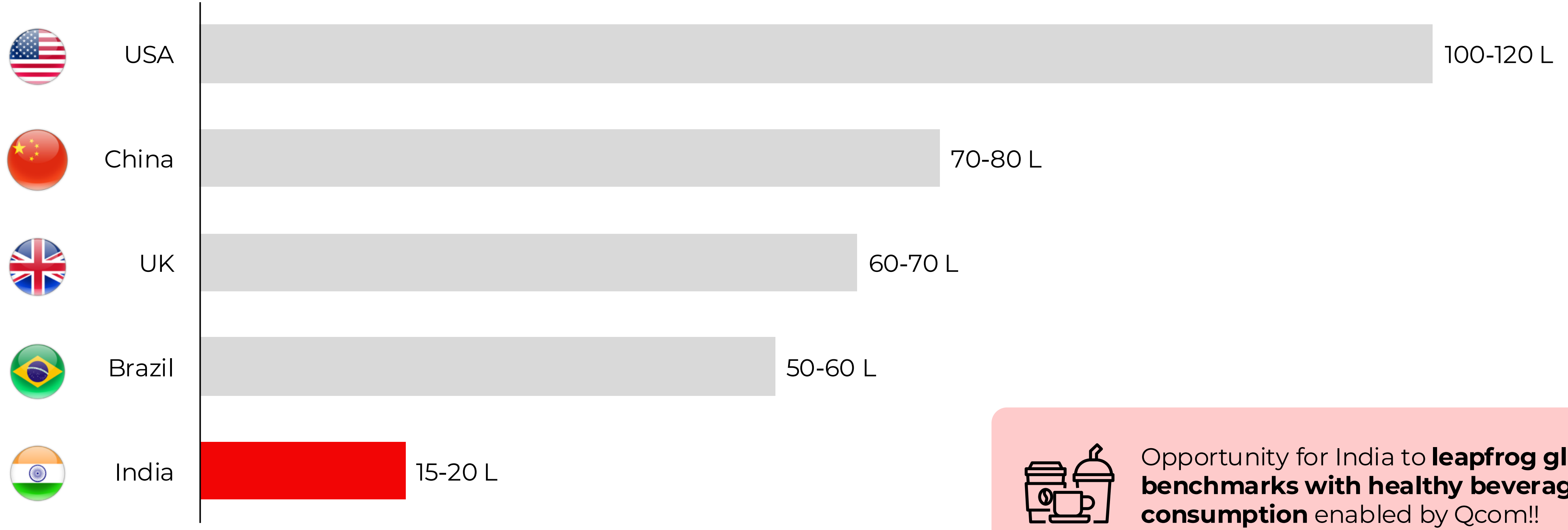
Protein infused beverages growing

Source(s): *Redseer IP, Redseer Research and Analysis*

Large opportunity for healthy category creation in Indian NARTD space

Annual NARTD Beverage Consumption – Per Capita

Indicative, CY25



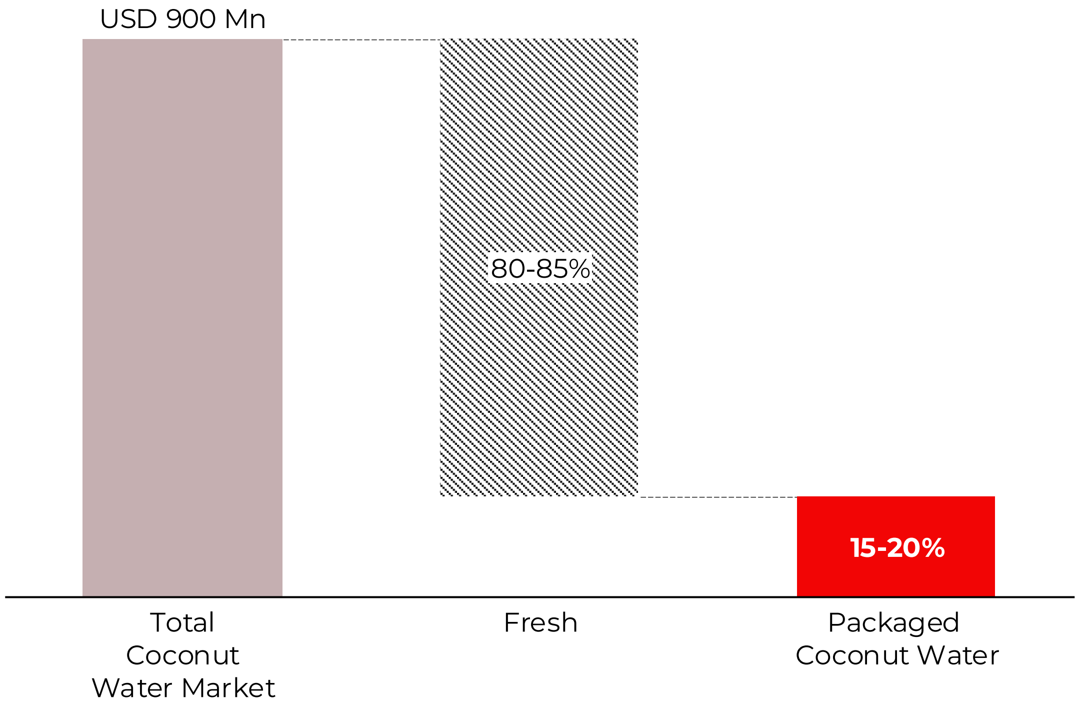
Opportunity for India to **leapfrog global benchmarks with healthy beverage consumption** enabled by Qcom!!

Note(s): *NARTD defined as Non-Alcoholic Ready to Drink (Cold Drinks, Juices, Retail Water, etc.)*
Source(s): *Redseer IP, Redseer Research and Analysis*

Case study – India's coconut water market is rapidly getting packaged

Total Coconut Water Market

CY25



*In a coconut-abundant market, fresh dominates daily consumption, while packaged coconut water remains a **convenience-led, occasional choice***

Packed Coconut Water: Market Structure

~60-80 packaged coconut water brands operate in India today

with >20% of packaged sales via quick comm

Source(s): *Redseer IP, Redseer Research and Analysis*

04

Indulgence

How is Qcom reinventing the confectionary category

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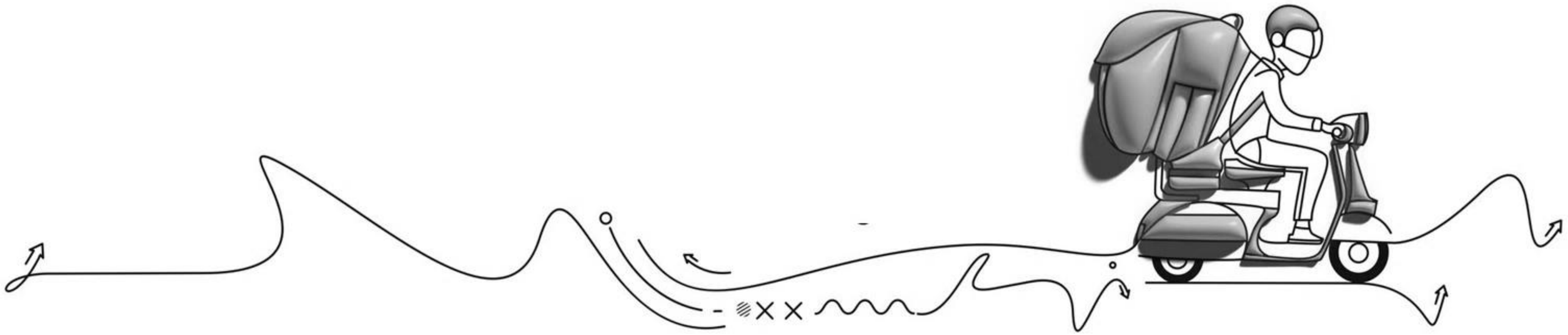
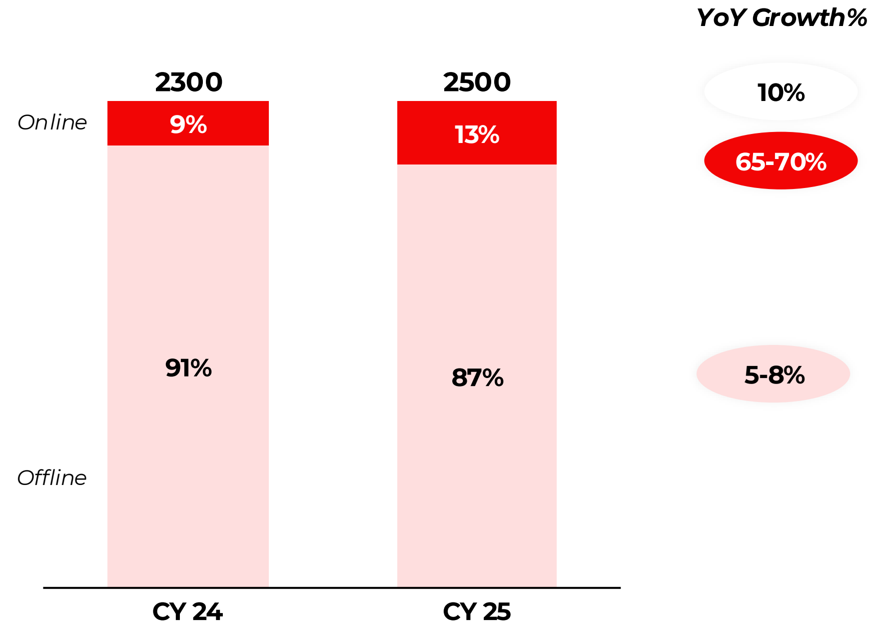


Quick commerce unlocked ~50% of the incremental growth in India's chocolate sales between CY24-25…

$1 = ₹ 85

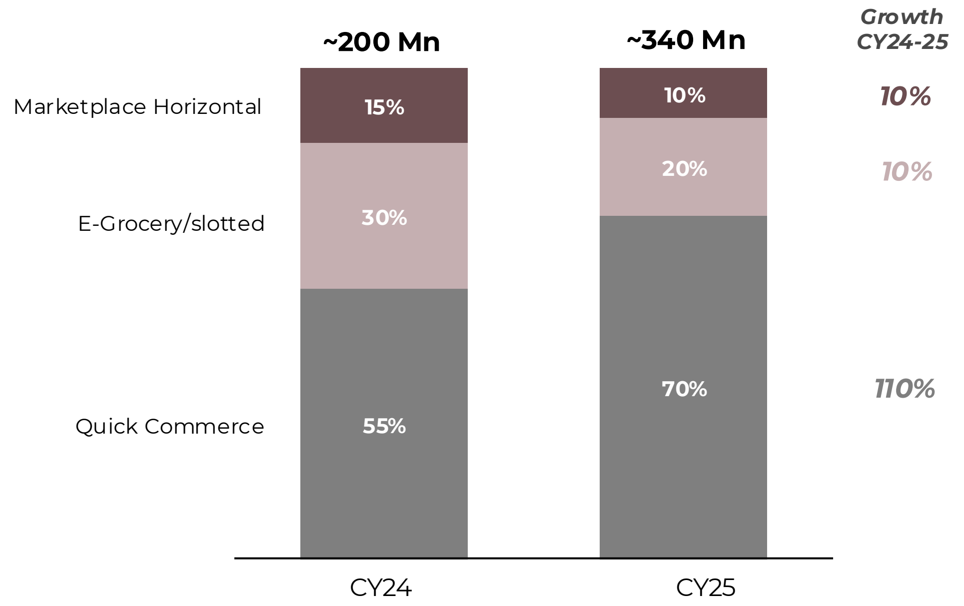
Overall Chocolate Market, Online Share

$ Mn, CY24- CY25



Online Chocolate Market split by delivery models

$ Mn, CY24- CY25



- *Online share of the chocolate market is rising, indicating a structural shift in how consumers access the category*
- *Within online, growth is concentrated in instant delivery, while marketplaces and scheduled grocery are losing relative share*
- *This shift reflects a move from planned purchasing to immediacy-driven demand capture.*

Note(s) *Chocolates market sizing covers brand-led sales on online marketplaces in India and excludes D2C brand websites, third-party gifting platforms, and social/value commerce channels (e.g., Meesho, Shopsy).*

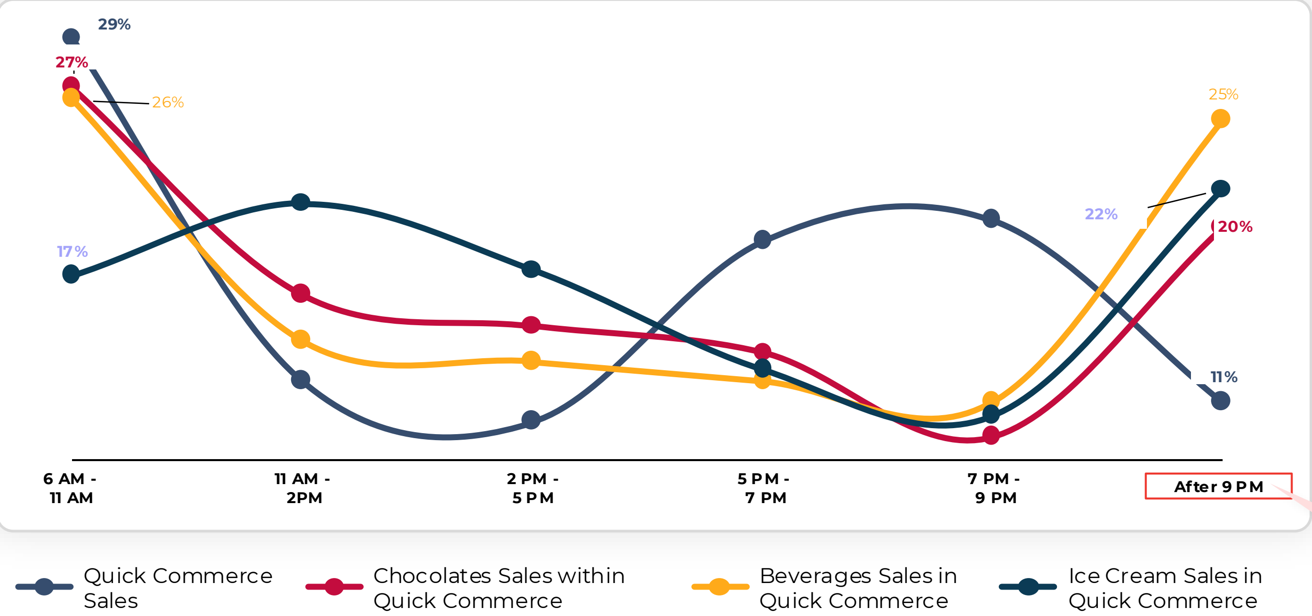
Source(s): *Redseer IP, Redseer Research and Analysis*

...Driven by newer indulgence use cases which were never possible otherwise

Online Chocolates Sales, by Time Slots
GMV SP, $ Mn, S1'25-26

Chocolates ASP, Indexed =>

6 AM - 11 AM	11 AM - 2PM	2 PM - 5 PM	5 PM - 7 PM	7 PM - 9 PM	After 9 PM
1.0x	0.9x	0.9x	1.0x	1.1x	1.3x



Late-night chocolate purchases are more indulgence-led with lower price sensitivity, whereas mornings are driven by routine, planned consumption.

~80% of sales in this time frame happens in the 9PM-12AM period

Key Insights

- **~20% of online chocolate GMV is generated post 9 PM**, making late night a structurally important consumption window
- **Morning and daytime chocolate orders are largely planned or bundled purchases,** often added as cart-fillers alongside beverages, breakfast, or routine grocery items
- Late-night chocolate orders are predominantly ***impulse-driven indulgence purchases***, triggered by craving, leisure, and self-reward occasion
- **ASP uplifts post 9 PM**, indicating higher willingness to spend during indulgence occasions rather than price-led buying

Note(s): *1: Beverages includes Ready-to-Drink (RTD) and Non-Ready-to-Drink (NRTD), with RTD further split into Sparkling and Stills, and sub-segmented by carbonation, base ingredient, and primary consumption need.*
Source(s): *Redseer IP, Redseer Research and Analysis*

Brands need to adapt to the new reality of digital chocolate consumption trends

Theme 1: Win Instant Indulgence (QC-native demand)

"Instant Indulgence" as a QC-native growth engine

- Chocolates are a default impulse category in QC driven by immediacy and late-night consumption
- Demand is time-sensitive and high-intent and less planned

How To Win

- Time of the day portfolio
- Late night formats
- High intensity visibility

Theme 2: Build Frequency Engine (Price & Format)

" Frequency-first" price & format architecture

- Growth is driven by high frequency, sub-₹200 snackable formats while premium remains occasion-led

How To Win

- Win the ₹ 100-200 band
- Snack-led habit loops
- Selective premium layer

Theme 3: Scale Always-on Gifting (QC-led Occasions)

Gifting as a year-round, QC-led growth lever

- Gifting shifting from episodic (festivals) to always-on, last minute occasions via Quick Commerce

How To Win

- Always-on gifting SKUs
- Quick Commerce optimized bundles
- Platform-led discovery

Theme 4: Premium Repeat driven by Dark Chocolate

Dark Chocolate as a "premium + repeat" bridge

- Dark Chocolate is a high growth, non-seasonal segment enabling premiumization with repeat

How To Win

- ₹150-300 entry formats in Dark chocolates
- Health + Indulgence anchor
- Everyday premium positioning

Source(s): *Redseer IP, Redseer Research and Analysis*

Closing Summary – How Quick Commerce is Reinventing Packaged F&B in India

How growth is being unlocked through three consumer levers

India's $100 Bn Packaged F&B Market

Changing habits: Gen Z, Millennials & Bharat

Quick Commerce

The Biggest Disruptor

50 Mn+ Users

250+ Cities

By 2030

CONVENIENCE

Ready-to-Cook (RTC)

- Frozen RTC: ~$375 Mn market
- Chilled RTC (Batters): ~$400 Mn
- Frozen veg snacks & peas ~40%
- QC enabling higher penetration

HEALTH

Beverages (NARTD)

- Double disruption: fast & healthy
- Functional & healthy beverages
- Coconut water rapidly packaged
- India under-indexed vs global

INDULGENCE

Chocolates

- QC drove ~50% incremental growth
- New indulgence use cases enabled
- Digital consumption trends rising
- Brands adapting to new reality

Health trend fuels growth in both Convenience & Indulgence

Source(s): *Redseer IP*

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