

Ice Cream - China - August 2020

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“The domestic ice cream market has benefited greatly from the expansion in cold-chain distribution, providing opportunities in redefining ice cream as a dessert suitable for in-home consumption through online channels.”

– **Annie Jiang, Research Analyst, Food and Drink**

This report looks at the following areas:

The domestic ice cream market has been consistently growing in market value while volume sales have been steadily declining. Value sales are estimated to grow at a CAGR of 5.2% to reach RMB 100.5 billion in 2024 and volume sales will grow at a CAGR of -2.6% to reach 1,748,900 tonnes in 2024.

Up-and-coming brands take on a premium and trendy strategy to chip away at the value shares of traditional leaders but their sales volume remains small. This is partly aided by the expansions of cold-chain logistics which promotes the growth of online sales channels, lowering the barrier to entry for newcomers.

Consumer preference is diverging towards traditional and budget-friendly classics and high-end disruptors which innovate in brand story, route-to-consumer, ingredients, and flavours. These innovations will push ice cream towards becoming a more common dessert option and not only considered for hot summer days. Young consumers will lead this change as they routinely sample new brands and products.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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