

PROSPECTS OF CATTLE FEED INDUSTRY IN INDIA AND STRATEGIES FOR UTILIZING THE MARKET POTENTIAL: A STUDY IN KERALA WITH A FOCUS ON FACTORS INFLUENCING BUYER BEHAVIOUR

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ABSTRACT

Indian feed industry is about 50 years old and it primarily consists of cattle feed and poultry feed segments. Cattle feed industry in India is gradually evolving into an organized sector and the feed manufactures are increasingly using modern and sophisticated methods that seek to incorporate best global practices. Indian cattle feed industry has got high growth potential, given the country's top position among the world nations in respect of livestock population and also the high expected growth rate of about 4 per cent. Compounded Cattle Feed (CCF) products, particularly the branded ones is fast gaining popularity India, including in rural areas. The major drivers for the growing demand for cattle feed are the factors like (i) shrinkage of open land for cattle grazing, urbanization and resultant shortage of conventionally used cattle feeds, and (ii) introduction of high yield cattle requires specialized feeds. Earlier research studies by the present authors based on the feedback from the farmers have revealed the good growth prospects of the branded cattle feed industry, the feed consumption pattern and the relatively high share of branded feeds, feed consumption pattern based on product types (like, pellet and mash), composition of cattle feed market and the relative shares of major brands, the major factors influencing the purchasing decisions etc. As a continuation of the earlier studies, this study makes a closer look into the exact nature of the growth potential of the market from a macro perspective, feedback from the field study with dealers and industry experts and relative significance of factors influencing buying decisions.

KEYWORDS: Animal Feed, Compounded Cattle Feed (CCF), Buyer Decisions, Dealers, Pellet and Mash