

Amul achieves turnover of Rs 20,733 crore

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By: [fe Bureau](#) | Ahmadabad | May 15, 2015 12:56 am

Anand-based milk cooperative GCMMF, which markets the popular Amul brand, has registered the highest-ever growth of 51% in the last two years to achieve a turnover of Rs 20,733 crore. Results of the apex body of dairy cooperatives in Gujarat were declared on Thursday in the 41st Annual General Meeting of GCMMF.

During the last five years, turnover grew from Rs 8,005 crore to Rs 20,733 crore, remarkable growth of 159%, which implies an impressive cumulative average growth rate (CAGR) of 21%. In fact, the group turnover of GCMMF and its constituent Member Unions, representing unduplicated turnover of all products sold under the Amul brand, was Rs 29,000 crore or \$ 4.6 billion.

The dairy cooperative has taken giant leaps in its journey of product innovation with as many as 26 launches from the portfolio last year. Amul believes product innovation is essential to cater to the emerging needs of Indian consumers and also to create a vibrant portfolio for the future.

Jethabhai Patel, chairman, GCMMF, emphasised that the mantra of rapid expansion has clearly yielded rich dividends for GCMMF. “Based on estimated growth in market demand for Amul products and our future marketing efforts, we anticipate at least 20% CAGR growth in the business of GCMMF during the next five years, implying that the turnover of GCMMF should exceed Rs 50,000 crores (\$ 8 billion) by 2019-20”, the chairman added.

Commenting on the results, Patel revealed that Amul plans to enhance its milk processing capacity from the current level of 237 lakh litres per day to 380 lakh litres per day in the next five years. He added “Our massive expansion process is already under way. In 2014, our new milk powder plant started functioning in Palanpur. With a capacity of 120 MTs per day, this is our largest milk powder plant, till date. Similarly, our new dairy plant at Rohtak started operations, further augmenting our capacity to serve the markets of Delhi and NCR. Our new butter plant at Gandhinagar with capacity of 40 MTs per day, also started functioning last year. Another 10 new, state-of-the-art dairy plants are at various stages of completion...”