

Global Almond Milk Market is Expected to Grow at a CAGR of 13% post 2023

Global Almond milk Market Information- by application (ice cream, yogurt, confectionery,), by formulation {(Plain- Sweetened & Unsweetened)}

PUNE, MAHARASHTRA, INDIA, May 17, 2017 /EINPresswire.com/ -- [Global Almond milk Market](#) Information- by application (ice cream, yogurt, confectionery, butter & cream and others), by formulation {(Plain- Sweetened & Unsweetened), (Flavored- Sweetened & Unsweetened)}, by distribution channel (store based and non-store based), and by Region [Almond milk](#) Forecast to 2023

Market Overview

Almond milk is a plant based milk substitute for dairy milk which is made from almonds, it is lactose and casein free milk which is majorly consumed by lactose intolerant and also by consumers following vegan diet. Almond milk comes in sweetened, unsweetened, plain, and flavored, and is usually enriched with vitamins, especially fortified with vitamin D and probiotics.

Due to increasing demand for clean label food and beverages, organic almond milk is prepared and processed with all production aspects certified as organic, almonds, sugar and the hygiene of machines. Moreover, it is free from various artificial flavors, colors or preservatives. For organic almond milk to obtain an organic label, it must meet the strict standards set by the regulatory bodies to state that all the ingredients used are 100% organic certified, chemical-free with no use of pesticides. These factors will support the growth of almond milk during the forecast period 2017-2023.

Market Forecast

The global almond milk is driven by various factors such as the increasing health cognizant consumers in developed economies. Also, the enhancement of livelihood among the consumers in developing economies is also significant factor for the growth of almond milk over the forecast period. With increasing number of nuclear families, rising working women population coupled with increasing urbanization resulted in growing number of consumers shifting to healthy alternative and nutritional dairy alternative milk. The strong performance of retail sector has led to the easy availability of branded almond milk in semi-urban areas, and the increasing availability of brands in stores which are safe to consume.

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Downstream analysis-

On the basis of application, the global [almond milk market](#) is segmented into ice cream, yogurt, confectionery, butter & cream and others; among these ice cream segment dominated the market in terms of value in 2016 and will continue dominating the market during forecast period. The yogurt is estimated to grow at a highest CAGR during the forecast period. Plain almond milk will dominate the market, as it has huge application in vegan cheese production, cream and butter, but however flavored milk will grow at a highest CAGR. Furthermore, supermarket & hypermarket will dominate the market, due rising urbanization and increasing disposable income.

Competitive analysis-

The major key players in the almond milk market are

- Archer Daniels Midland Company (U.S.)

- The Hain Celestial Group, Inc. (U.S.)
- Sanitarium Health & Wellbeing Company (New Zealand)
- Freedom Foods Group Ltd. (Australia)
- Daiya Foods Inc. (Canada)
- DMK (Germany)
- Arla Foods (Denmark)

Global almond milk market is highly concentrated in Europe. Asia-Pacific has massive potential for almond milk, as there is an increasing consumer awareness on the health benefits of almond milk coupled with the per capita disposable income is anticipated to fuel the sales of almond milk during the forecast period.

Regional Analysis

The global almond milk market is segmented into North America, Europe, Asia Pacific, and rest of the world (ROW). Among these, Europe region is estimated to retain its dominance throughout the forecast period. This is attributed by the increasing per capita disposable income coupled with rising number of lactose intolerance cases in Europe. Asia-Pacific will grow at a highest CAGR during the forecast period. Countries such as China and India offer lucrative opportunities in the Asia Pacific region for the almond milk manufacturers. North American region is also projected to witness a steady growth during the forecast period.

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The Almond milk market is segmented under the following regions mentioned below:

North America

- U.S.
- Canada
- Europe
- Germany
- France
- Italy
- Spain
- U.K.
- Rest of Europe

Asia-Pacific

- China
- India
- Australia
- Singapore
- Rest of Asia Pacific

Rest of the world

- Brazil
- Argentina
- Saudi Arabia
- South Africa
- Others

The report for Global Almond milk Market of Market Research Future comprises of extensive primary research along with the detailed analysis of qualitative as well as quantitative aspects by various industry experts, key opinion leaders to gain the deeper insight of the market and industry performance. The report gives the clear picture of current market scenario which includes historical and projected market size in terms of value and volume, technological advancement, macro economical and governing factors in the market. The report provides details information and strategies of the top key players in the industry. The report also gives a

broad study of the different markets segments and regions.

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