

Dairy Alternatives Market is anticipated to hit \$15.72 billion by 2023 at a CAGR of 9.9%.

Asia Pacific region holds the largest market share and growth in the Dairy Alternatives Market and is anticipated to reach \$9.05 billion by 2023 at a CAGR 9.9%.

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/EINPresswire.com/ -- According to the new market research

report by IndustryARC titled “Dairy Alternative (Beverage)

Market: By Type (Almond, Soy, Coconut, Cashew, Oats, Others); By Formulation (Plain, Flavored – Sweetened, Non-

Sweetened); By Channel (Super Markets, Convenience Stores, Pharmacies); By Shelf Life

(Refrigerated, Shelf Life Stable); By Geography - (2018-2023)”, the market is driven by the increasing production activities in the oil and gas industry that has led to the growth of [Dairy Alternatives market](#) across the globe.



APAC held the largest market share in the Dairy Alternatives Market

Asia Pacific region holds the largest market share and growth in the Dairy Alternatives Market and is anticipated to reach \$9.05 billion by 2023 at a CAGR of 9.9%. The APAC region is followed by North Americas. Large consumer base coupled with familiarity of soy and almond among the Chinese people, spurs the market growth. The key channels include super markets, health food stores, convenience stores, and pharmacies.

Selected Market Share Analysis done in the full report

With growing pressure on agricultural systems on utilization of nut and grain crops for [animal feed](#) and considerable rise in the demand for plant based milks, the share of raw materials for plant based milk production grew substantially.

Manufacturers have been actively involved in developing new products, with major focus on flavor and health benefits.

Super Markets and Health food stores are gaining traction among consumers, especially in the developing nations.

Growth in vegan population, and rapidly spreading awareness among [lactose](#) intolerance provides impetus to the market growth.

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<https://industryarc.com/Report/7430/dairy-alternative-beverage-market.html>

Excerpts on Market Growth Factors

The market growth has been consistently supported by the innovation in new sources and variants, in

terms of flavors and nutritional value.

Additionally, with the growing concern about obesity, consumers have been preferring substitutes which have less cholesterol level as compared to the conventional dairy products.

Increasing cases of lactose intolerance and rise in consumers preferring plant based diets across various countries are the primary drivers for the market growth.

Leading manufacturers have been reaping benefits from the growing popularity of almond milk by investing more in promotional activities.

Growing consumer awareness about health issues and new product launches are driving the market growth.

Plain-unsweetened formulation of dairy alternative beverages are gaining popularity among the consumers due to their high nutritive value and organic nature.

The growing penetration of established brands and entry of new manufacturers are driving the market for other distribution channels such as health food stores, convenience stores and pharmacies globally.

Health food stores are the emerging and fastest growing channel of distribution in the global dairy alternatives beverage market.

The growing disposable income and demand among women millennial are driving the market for dairy substitutes, especially through the supermarket and hypermarket distribution channels.

Pharmacies dairy alternatives market is estimated to grow fastest in the Asia-Pacific region due to growing awareness among the millennial, lactose intolerance instances and changing consumer preferences toward healthy milk alternative beverages.

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Key Players of Dairy Alternatives Market:

WhiteWave Foods Company is the key player in Dairy Alternative (Beverage) market with 18% of the market share. The Company Launched Nutchello beverage with three new flavors: Caramel Almond Cashew, Dark Chocolate Walnut, Toasted Coconut Cashew.

Blue Diamond Growers accounts for 8% of the overall market share. The others category contributed 61%, consisting of companies such as Stremicks Heritage Foods, Panos Brands, Eden Foods, Oatly AB and few others.

SEB S.A. and FrieslandCampina together obtained 4 patents.

Other key players including Vitasoy International, SunOpta, and Earth's Own Food among others. Dairy Alternatives Market Report is segmented as indicated below

Dairy Alternatives Market By Type:

- 1.Almond Milk
- 2.Soy Milk
- 3.Coconut Milk

- 4.Cashew nut Milk
- 5.Oat Milk
- 6.Rice Milk
- 7.Hemp Milk
- 8.Others

Dairy Alternatives Market By Formulation

- 1.Plain Formulation
- 2.Flavored Formulation

Dairy Alternatives Market by Channel

- 1 Super Markets
- 2 Health Food Stores
- 3 Convenience Stores
- 4 Pharmacies

Dairy Alternatives Market by Shelf Life

- 1.Refrigerated
- 2.Shelf Life Stable

Dairy Alternatives Market by Shelf Life

Dairy Services Market By Geography (Covers 14+ Countries)

Dairy Services Market By Entropy

Companies Cited/Referenced/Interviewed:

- 1.Freedom Foods Group Limited
- 2.Calidad Pascaul (Formerly Known as Grupo Leche Pascaul S.A.)
- 3.Takai Seisakusho
- 4.Taishi Food Inc
- 5.Alpro Comm VA
- 6.Company 6
- 7.Company 7
- 8.Company 8
- 9.Company 9
- 10.Company 10+

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B.Lactose Free Food Market

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What can you expect from the report?

The Dairy Alternatives Market is Prepared with the Main Agenda to Cover the following 20 points:

- 1.Market Size by Product Categories
- 2.Market trends
- 3.Manufacturer Landscape

- 4.Distributor Landscape
- 5.Pricing Analysis
- 6.Top 10 End user Analysis
- 7.Product Benchmarking
- 8.Product Developments
- 9.Mergers & Acquisition Analysis
- 10.Patent Analysis
- 11.Demand Analysis (By Revenue & Volume)
- 12.Country level Analysis (15+)
- 13.Competitor Analysis
- 14.Market Shares Analysis
- 15.Value Chain Analysis
- 16.Supply Chain Analysis
- 17.Strategic Analysis
- 18.Current & Future Market Landscape Analysis
- 19.Opportunity Analysis
- 20.Revenue and Volume Analysis

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