

Non-Dairy Cheese Market Segment and Trend with Global Foresight 2023

Non-Dairy Cheese 2018 Global Market Challenge, Driver, Trends & Forecast to 2023

PUNE, INDIA, June 13, 2018 /EINPresswire.com/ -- Lactose-free milk and milk products are consumed by consumers such as consumers suffering from lactose intolerance, vegan consumers, and by health cognizant consumers. Regions such as Asia, Africa and Latin America has highest percentage of lactose intolerance, however consumption of lactose free or [non-dairy cheese](#) consumption is higher in European countries. Key players are investing a mammoth amount in R&D for formula improvement and product development, however by the data collected by these key players through various surveys, dairy free products are not only consumed by consumers suffering from lactose intolerance but also by vegan consumers.

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Growing concern on animal welfare, human health and the environment has led to the rising trend of veganism which has become a mainstream now. Vegan diet is considered not only a sustainable choice but also healthy. The appeal and potential of vegan diet has grown popular over the years as people avoid animal products due to ethical reasons and seek healthier and cleaner products. Also, prevalence of social media and explosion of vegan celebrities in recent years has played a major role in influencing people and proved as main driving force behind the vegan movement. Furthermore, growing health concerns among consumers, increasing obese population and trend of healthy lifestyle has fuelled the demand of vegan diet. Veganism is associated with variety of beneficial health effects such as better heart health, improved diabetes, and lower rates of obesity, among others. Israel, Sweden, Japan, Poland, U.S., Germany, and U.K. has the largest concentration of vegans. Vegans look for animal ingredients alternatives and replace it with vegan ingredients. For instance, dairy-free cheese is convenient alternative to dairy cheese and is commercially available worldwide. For instance, vegan gourmet cheese alternative by Follow Your Heart brand offers dairy-free cheese in mozzarella, nacho, Monterey jack, and cheddar flavors and is casein free. Also, Tofutti brand offers wide variety of soy cheeses, including non-dairy cream cheese, as well as vegan sour cream and ice cream.

Europe region is expected to retain its dominance throughout the forecast period. The market is projected to grow at a steady pace in the review period with registering a decent CAGR of 7.90%. Asia-pacific will be the fastest growing region in the non-dairy cheese market and high growth in emerging economies such as China, India, Japan and ASEAN countries. The region is estimated to reach USD 684.48 million by the end of 2023.

Soy milk is estimated to retain its dominance throughout the forecast period of 2017-2023 and registering a CAGR of 7.89%. However, almond milk segment is projected to expand at a high pace and expected to register a CAGR of 8.29% during the review period. Among the application fast food & snack is estimated to reach USD 1,762.79 million by the end of 2023 with registering a CAGR of 7.51%. Among the product type, cheddar is estimated to account for 35% of market proportion in the non-dairy cheese market.

Key Players

The leading market players in the global Non-Dairy Cheese market primarily are Daiya Foods Inc. (Canada), Galaxy Nutritional Foods, Inc. (U.S.), Violife Foods(Greece), Kite Hill Cheese (U.S.), Tofutti Brands Inc.(U.S.), Bute Island Foods Ltd(U.K.), Follow Your Heart (U.S.)

Study Objectives of Non-Dairy Cheese Market Forecast to 2023

- Detailed analysis for individual micro and macro markets for Non-Dairy Cheese
- To estimate market size by Source, Application, Product Type, Distribution Channel and Region
- To understand the supply and demand dynamics of Non-Dairy Cheese
- To provide region level market analysis and future outlook for U.S., U.K., Ireland, France, and South-East Asia
- Company profiling of major players & competitive positioning for the Non-Dairy Cheese market
- Value chain analysis and supply chain analysis of Non- Dairy Cheese
- Analysis of historical market trends, and technologies, and current government regulatory requirements related to Non-Dairy Cheese market

Target Audience

- Non- Dairy Cheese manufacturers
- Cheese manufacturers
- Food Service industries
- Retailers and wholesalers
- Traders, importers and exporters

Key Findings

- The Global Non- Dairy Cheese market is projected to reach USD 3.52 billion by the end of 2023
- Soya milk sourced non-dairy cheese will continue to dominate the non- dairy cheese source segment with more than 52% market proportion
- Fast food & snacks based applications will continue to dominate the non-dairy cheese market with more than 55% market share and it is projected to grow at a CAGR of 7.51% by 2023
- Cheddar product type will dominate the non-dairy cheese market holding a lion's market proportion 38.5% and growing at a rate of 7.56%

Regional and Country Analysis of non-dairy cheese market development and demand Forecast to 2023 Market

As per the analysis, the global market for non-dairy cheese has witnessed continued demand during the last few years and is projected to reach USD 3.52 billion by 2023, at a CAGR of 7.70% during the forecasted period. Europe is estimated to dominate the global non-dairy cheese market holding a lion's share of more than 30% and projected to reach USD 1.52 billion. Asia Pacific will witness the highest growth rate of 7.93% in the global non-dairy cheese market whereas North America will witness moderate growth rate.

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