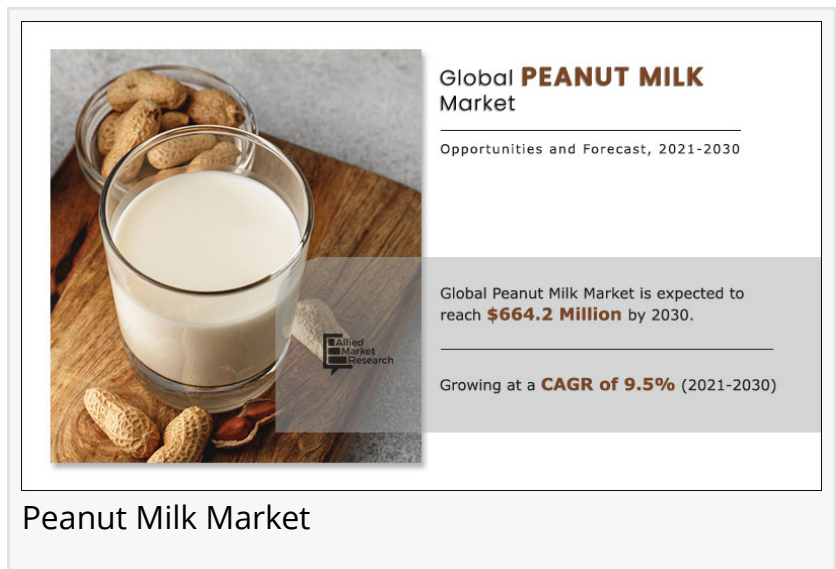


Peanut Milk Market is Expected to Reach \$664.2 Million by 2030-Allied Market Research

PORTLAND, OR, UNITED STATES, October 8, 2021 /EINPresswire.com/ -- The [Peanut Milk market](#) is expected to witness significant growth spirit tourism to provide growth impetus, and craft spirits gaining traction among millennials and baby boomers.

According to a new report published by Allied Market Research, titled, "Peanut Milk Market by Nature, Packaging Type, Application and Sales Channel: Global Opportunity Analysis and Industry Forecast, 2021–2030,". The global peanut milk market size was valued at \$268.6 million in 2020, and is expected to garner \$664.2 million by 2030, registering a CAGR of 9.5% from 2021 to 2030.



The plant-based beverages are plant-based natural and chemical free milk products derived through grains, seeds, or nuts. Plant-based beverages act as a substitute for consumers who are allergic to dairy products or people who are on a vegan diet. Some of the major alternatives to dairy are non-dairy milk such as peanut milk, almond milk, among others , ice cream, cheese, yogurts, juice, energy drinks, and soft drinks.

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The factors that drive the peanut milk market growth include health benefits associated with consuming plant-based milk as they are high in micro and macronutrient content as well as low in fat and cholesterol content. Moreover, rise in fitness concerns among people in different regions also boost the market growth. In addition, increase in the number of lactose intolerant population, growth in trend of veganism, and rise in disposable income drive the market growth. However, increase in cost of raw materials due to unpredictable weather and high cost of production are expected to hamper the growth of the market during the forecast period. Moreover, rise in demand for alternatives to dairy by health-conscious consumers and frequent

introduction of new flavors & variety are expected to provide numerous opportunities for the expansion of the peanut milk market.

The internet, the on-going trend of digitization, and social media platforms are a few factors expected to play significant role in the growth of the global peanut milk market in the future. The outbreak of COVID-19 pandemic has indicated the importance and need for digitization for the market players to survive in the market.

The global per capita income has witnessed a strong growth rate over the past few years, particularly in emerging economies.

According to the peanut milk market analysis, the market is segmented into nature, packaging type, application, distribution channel, and region. On the basis of nature, the market is categorized into organic and conventional. On the basis of packaging type, it is segmented into bottles and aseptic cartons. Based on application, it is segregated into food processing industry, bakery & confectionery, Beverages, proteins and supplements, and others. Based on distribution channel, it is classified into supermarkets/hypermarkets, convenience stores, specialty stores, and others. Region-wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, France, Italy, Germany, Spain, Russia, and the rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, Indonesia, Thailand, and the rest of Asia-Pacific), and LAMEA (Brazil, Argentina, the UAE, Nigeria, Turkey, South Africa, and the rest of LAMEA).

Extensive analysis regarding how the COVID-19 outbreak affects the Peanut Milk Market:

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On the basis of nature, the conventional segment was the highest contributor to the market, with \$161.4 million in 2020, and is expected to sustain its dominance during the forecast period. Consumers in the developing economies are conscious about the price they pay while making purchase decisions, and hence, rise in awareness about the health benefits of peanut milk leads to rise in consumption of conventional proteins in the developing regions.

According to the peanut milk market trends, depending on distribution channel, the supermarket/hypermarket segment is a popular medium for customers to buy peanut milk and products. Easy availability of desired brands, designs, and colors of sunglasses drives the growth of the convenience stores segment.

Region-wise, North America dominated the peanut milk market in 2020, and is expected to sustain its dominance during the forecast period. The key factors driving the growth of the peanut milk market in the region are high purchasing capacity of majority of the population and consumer awareness regarding health benefits. Asia-Pacific is expected to grow with the highest CAGR throughout the forecast period, owing to rise in adoption of veganism among consumers.

The players operating in the global peanut milk market have adopted various developed

strategies to expand their market share and increase profitability in the market. The key players profiled in this report include Elmhurst Milked Direct, LLC, Good Karma Foods, Inc., Miruku, Nest & Glow, Nest & Glow, and Yinlu foods Group.

Key findings of the study

By form, the capsule & tablets segment held the highest share, accounting for 56.1% of the global Peanut Milk market share.

Based on nature, the organic segment witnessed a major growth rate of 12.8%.

Based on end use industry, food & beverage segment held the major share of 48.2% of the Peanut Milk market.

Based on distribution channel, business to business segment witnessed a major annual growth rate of 12.9%.

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