

Plant-based Beverage Market Forecast & Future Industry Trends 2028

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Market Overview:

Plant-primarily based drinks are beverages that can be used in areas of dairy. These liquids are crafted from flowers and are appeared as a wholesome alternative for dairy. Soymilk, rice milk, and almond milk are three of the most popular plant-based drinks in the course of the arena. Because they incorporate numerous crucial vitamins and minerals, they're considered healthy.



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Market Dynamics:

Increase in health consciousness among consumers
The market is growing because of a growth in fitness consciousness across a large demographic phase due to

their busy and stressful life. Growing public know-how of the health blessings of drinks made from end results, greens, and nuts is boosting plant-primarily based beverages. Furthermore, in the near future, moving consumer choices from excessive-calorie carbonated drinks to healthful plant-based drinks is projected to force the plant-based totally drinks market. Numerous studies have supported plant-based diets and their related health blessings, inclusive of findings supplied at Nutrition 2018, the American Society for Nutrition's first flagship assembly (ASN). Plant-based diets are related to a lower threat of diabetes, coronary heart disease, and obesity, according to the study.

Moreover, the marketplace for plant-primarily based drinks is growing because of an increase in the number of vegans and an improved focus on wholesome and cruelty-loose dietary options. Furthermore, growth in the number of lactose intolerance cases, especially in advanced areas, has caused a boom within the demand for vegan beverages, which has fueled the growth of the plant-based beverages market.

The increasing vegan population the world over specifically within the U.K., the U.S., and other advanced nations, is promoting the demand for plant-primarily based beverages inside the marketplace. For example, in keeping with the facts provided with the aid of 'The Vegan Society', the vegan populace in the U.K. Has multiplied fourfold from 2014 to 2019 and reached six hundred,000. Numerous benefits are given through plant-based liquids, together with progressed bodily and mental health, which are predicted to reinforce the growth of the plant-based beverages marketplace.

Raw cloth price fluctuations and excessive prices, then again, are key restrictions in this industry. The volatility in uncooked material prices is possible to persuade a call for non-dairy beverages, which might stymie market growth over the study duration.

Market Segmentation:

By Source

- Fruits
- Seeds
- Leaves
- Nuts

By Distribution Channel

- Online Sales
- Offline Sales

By Type

- Juices
- Offline Sales
- Coffee

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Geographical Penetration:

The Asia Pacific is expected to dominate the global plant-based beverages market during the forecast period

APAC is the largest plant-based market within the global with 93% of the soymilk market and 63% of the rice, nuts, grains, and seeds-based total market. In the Asia Pacific vicinity, the consumption of plant-based drinks as a part of the daily weight-reduction plan is the norm. Soy is extensively available, inexpensive, and is firmly hooked up because of the dominant base factor. The assignment for manufacturers in this mature market is how to upload price to a class

this is already heavily commoditized.

The region consists of two fundamental revenue-producing nations, China and Thailand, both of which have a huge plant-primarily based beverage consumer base, with China having one of the international's biggest lactose intolerant populations. In China, a far-noted study expected that 92% of adults had trouble absorbing lactose; greater recently, China's preventative medicine corporation advised that by the point children are 11 to 13 years antique, around 40% have misplaced the capacity to digest it. Due to improved urbanization and the growing quantity of excessive-earnings groups within the location, the Asia Pacific place is projected to be a key revenue-producing pocket for plant-based totally liquids. To cope with their aggravating existence, purchasers in this region are turning to herbal and nutritious food options. This has ended in an increase in sales of plant-primarily based liquids.

North America is the fastest-growing region with a CAGR of XX% from 2021 to 2028 due to the increasing vegan population inside the location over the last few years. For example, consistent with the information furnished via The Vegan Society, the vegan population in America multiplied by 600% from 2014 to 2019, opening new avenues for plant-primarily based merchandise over the forecast duration. Almond has the finest marketplace percentage in the USA and grew 14.5% in 2017-18. In Europe and Central Asia, the intake of plant-primarily based beverages from rice, nuts, grains, and seeds is expected to boom by way of CAGR of 20% among 2018-212, while the plant-based totally beverage market in Asia-Pacific, together with rice, nut, grain, soy, and seed milk, stood at 14.9 billion liters in 2019, expanding at a CAGR of 6.9% from 2014 to 2019.

Competitive Landscape:

The market is fragmented in nature with the continuous introduction of innovative products from the new entrants in the market. WhiteWave Foods Company, Blue Diamond, The Hain Celestial Group Inc., and Eden Foods Inc. are some of the key players in the market. Moreover, major carbonated and soft drinks manufacturers are acquiring small-scale companies with high potential in the market.

To boost profitability and strengthen their position in the plant-based beverages market, firms in the plant-based beverage sector have turned to product launch and acquisition as a major development strategy. Costa Coffee, a Coca-Cola Company subsidiary, announced plans to offer soy milk in the United Kingdom in March 2019 and has already begun selling dairy-free items such as coconut, almond, and soy. In 2019, Earth's own Inc launched a new plant-based chocolate old beverage.

This expanded the product portfolio of the company. In 2021, SunOpta announced the acquisition of plant-based brands Dream and WestSoy. The Dream brand, which was introduced in 1982, is the number two brand of shelf-stable, plant-based milk. In 2021, Sunopta launched a new organic oat Creamer Brand. As the demand for plant-based food and beverage choices grows, one of the first organic oat coffee creamers hits the market. In 2020, Sunopta invested

USD 26 million in an oat processing facility to meet demands for plant milk

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