

Kefir Market 2021: Explore Top Factors that Will Boost the Global Market by 2028

Growth in interest of people towards probiotic drinks and healthy snacks is expected to boost growth of the kefir market.

PORTLAND, OR, UNITED STATES, December 3, 2021 /EINPresswire.com/ -- Kefir Market by Nature, by Product Type, Application and Source: Global Opportunity Analysis and Industry Forecast, 2021–2028," the global kefir market size was valued at \$1,627.8 million in 2020, and is projected to



kefir-industry

reach \$2,475.4 million by 2028, registering a CAGR of 6.4% from 2021 to 2028. The conventional segment was the highest contributor to the market, and is estimated to grow at a CAGR of 1009.2% during the forecast period. Also the Europe held a leading position in the global market in 2020.

Rise in population of lactose intolerant people, strong network and distribution channel with retail stores, and availability of kefir products at affordable prices have boosted the growth of the global kefir market. However, low shelf life and lack of awareness in developing countries hinder the market growth. On the contrary, increase in demand for organic kefir products and untapped potential in Asia-Pacific would open lucrative opportunities for the market players in the future.

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Covid-19 scenario:

- The Covid-19 pandemic and followed lockdown led to economical uncertainty and disruption in the supply chain. Moreover, shift in spending patterns of customers was observed during the pandemic.
- The demand for kefir was declined due to lockdown across various regions and ban on international trade. Customers preferred to purchase essential items, which hampered the demand for flavored kefir milk and kefir yogurt.

- However, the demand for kefir is expected to get back on track due to increase in awareness of health and wellness among people.

The global kefir market is segmented on the basis of nature, product type, application, source, and region.

Based on nature, the conventional segment held the lion's share in 2020, accounting for more than three-fifths of the market. However, the organic segment is projected to register the highest CAGR of 5.7% during the forecast period.

On the basis of application, the foods & beverages segment held the largest share in 2020, contributing to more than two-thirds of the market. However, the pharmaceutical segment is anticipated to portray the highest CAGR of 5.8% from 2021 to 2028.

The global kefir market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Europe dominated in terms of revenue in 2020, accounting for more than one-third of the market. However, the market across Asia-Pacific is estimated to manifest the highest CAGR of 5.9% during the forecast period.

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Key players in the global kefir market trends have relied on strategies such as product launch, partnership and business expansion to expand their stance in the global market and to stay relevant to maintain the global kefir market share. The key players in the global kefir industry profiled in the report are Biotiful Dairy Ltd, Danone, Fresh Made Dairy, Lifeway Foods, Inc., Maple Hill Creamery, LLC., Nestlé S.A., Nourish Kefir, Redwood Hill Farm & Creamery, Springfield Creamery, Inc. and Yeo Valley.

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