Lactose Free Butter Market Analysis, Restraints, Opportunities, Trends, Applications, And Growth Forecast To 2026

Prevalence of lactose intolerance around the world, improving global economics, increasing consumer preference for premium products drive the growth of market.

Lactose Free Butter Market

PORTLAND, OR, UNITED STATES, December 17, 2021 / EINPresswire.com/ -- "Lactose Free Butter Market by Application (Household and Commercial) and Distribution Channel (Supermarkets & Hypermarkets, Specialty Stores, Online Retail Stores, and Others): Global Opportunity Analysis and Industry Forecast 2019–2026." According to the report, the global lactose free butter industry was estimated at $222.9 million in 2018, and is expected to hit $388.4 million by 2026, registering a CAGR of 7.1% from 2019 to 2026.

Drivers, restraints, and opportunities-

Prevalence of lactose intolerance around the world, improving global economics, and increasing consumer preference for premium products such as lactose free dairy items fuel the growth of the global lactose free butter market. On the other hand, availability of alternative products impedes the growth to some extent. However, nutritional varieties of lactose free butter and increase in its consumption in developing economies is expected to create multiple opportunities in the near future.

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The household segment to maintain the lion's share by 2026-

Based on application, the household segment accounted for more than four-fifths of the global lactose free butter market share in 2019, and is expected to retain its dominance by the end of

2026. The same segment would also manifest the fastest CAGR of 7.6% throughout the forecast period. This is attributed to rise in demand for lactose free butter and dairy products from household consumers.

The specialty stores segment to dominate during the estimated period-

Based on distribution channel, the specialty stores segment held the major share in 2019, garneringnearly half of the global lactose free butter market. This is due to increase in sales of lactose free butter from specialty stores. The online retail stores segment, on the other hand, would register the fastest CAGR of 11.5% from 2019 to 2026. Rise in the penetration of internet drives the segment growth.

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North America to dominate in terms of revenue-

Based on geography, North America contributed to around two-fifths of the global lactose free butter market revenue in 2019, and is anticipated to rule the roost till 2026. This is due to rise in health consciousness among consumers. Simultaneously, the Asia-Pacific region would project the fastest CAGR of 10.1% during 2019-2026, owing to changes in lifestyle and increase in consumption of natural, vegan, and artificial preservatives free products.

Frontrunners in the industry-

The Hain Celestial Group, Inc.
General Mills, Inc.
Cargill Inc.
Corbion Inc.
Kraft Heinz Company
Ingredion Incorporated
ChrHasen A/S
Dupont, Kerry Group PLC
Kellogg Company

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