

Global Non-Dairy Yogurt Market expected to reach the US\$ 10 Bn by 2029 end

DUBAI, DUBAI, UNITED ARAB EMIRATES, January 10, 2022 /EINPresswire.com/ -- The [non-dairy yogurt market](#) is valued at nearly US\$ 6.77 Bn in 2021. The market is projected to grow at a CAGR of 5% through 2026 with a projection value US\$ 10 Bn by 2029.

Soy based non-dairy yogurt is the biggest product type segment for non-dairy yogurt market that is valued on US\$ 2 Bn and is estimated to reach US\$ 4 Bn by the end of the 2029. Demand of coconut yogurt is increasing with 5% CAGR through 2029.

Stimulated by innovations in flavored yogurt varieties, global non-dairy yogurt market is set for an upward growth trend over the course of next decade. Expected to reach the US\$ 10 Bn mark by 2029 end, non-dairy yogurt market will be primarily driven by rise in inclination towards the consumption of plant-based products. The trend of natural and organic is also significantly contributing to the growth of non-dairy yogurt market.

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Manufacturers are leveraging the good position established by the low-fat yogurt products to market about non-dairy yogurt products during the forecast period. During the COVID-19 crisis, the focus of consumers has been on increasing their immunity. Since calcium and protein are found to have rich sources for essential fats, amino acids, vitamins, minerals, and more, individuals are viewing it as a source to improve their health conditions.

Companies in the non-dairy yogurt market are increasing their focus on different strategies, including collaboration, partnerships, innovation, mergers and acquisitions, expansion, and product innovation. Numerous advanced technologies are used by manufacturers operating in the non-dairy yogurt market to receive a competitive edge over their competitors.

The post-COVID-19 scenario for the non-dairy yogurt market seems favourable, as consumers are looking for value in their meals. The shift to nutritional food products is likely to persist, thereby turning a conducive environment for the growth of the non-dairy yogurt market during the forecast period.

“Increasing incidences of lactose intolerance are translating into substantial demand for lactose-

free, plant-based dairy products. These products that are witnessing high demand include soy yogurt, almond yogurt, coconut yogurt, oat yogurt, and rice yogurt.”

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In contrast to its conventional counterpart, organic non-dairy yogurt would account for a third of global market value in 2019. This share is however expected to expand in the near future, attaining the market value of over US\$ 3 Bn at the end of projection period. The demand for flavored non-dairy yogurt continues to rise owing to widespread availability and innovations in terms of taste.

Key Takeaways – Non-Dairy Yogurt Market Study

- The demand for coconut yogurt will increase at a CAGR of ~5% during the forecast period (2019-2029).
- Demand for global soy non-dairy yogurt in global market roughly equates the value of US \$ 2 Bn and will account for 2/5th share in total market revenue in the near future.
- Sales of non-dairy yogurt is foreseen to be higher in countries of South Asia and East Asia.
- Organic non-dairy yogurt is yet to enter the mainstream.
- Increasing demand for natural and organic plant-based food products among consumers resulted in the increased usage of non-dairy yogurt in the food and beverages industry.
- The population allergic to nuts and seeds may remain a longstanding penetration challenge facing non-dairy yogurt market players.
- Consumers’ choices nowadays reflect healthy and cost-effective preferences along with social and moral values, where non-dairy yogurt offers ethical and environmentally-friendly products to these consumers.

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Competitive Landscape

Key manufacturers are focusing to increase expenditure for research and development activities to introduce innovative non-dairy yogurt flavors. These manufacturers are also strategizing for portfolio expansion and supply chain management to improve their foothold around the world. Plant-based dairy products as a concept are practically unfamiliar in rural areas and certain cities in developing countries, are signifying comparatively low growth prospects of the non-dairy yogurt market in many countries.

Some major players are The Hain Celestial Group Inc., Danone SA, Nestlé SA, Chobani, LLC, Forager Project, LLC, , Valio Ltd, Stonyfield Farm Inc., , Daiya Foods Inc., Springfield Creamery Inc., The Coconut Collaborative, COYO Pty Ltd., GT’s Living Foods LLC

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