Fermented Milk Market Size, Current and Future Trends, Industry Growth and Forecast to 2026

Surge in demand for dairy beverages & products across the globe drives the growth of the global fermented milk market. North America will maintain its dominance

Fermented Milk Market

PORTLAND, OR, UNITED STATES, February 3, 2022 /EINPresswire.com/ -- The global fermented milk market generated $264.77billion in 2018, and is estimated to reach $396.87billion by 2026, registering a CAGR of 5.1% from 2019 to 2026.The report offers anextensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.

Surge in demand for dairy beverages and products across the globe and growing awareness among consumers for losing weight drive the growth of the global fermented milk market. However, rise in awareness of using vegan products is anticipated to restrain the market growth. Furthermore, increasing demand for organic yurt is expected to provide new growth opportunities during the forecast period.

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Covid-19 scenario:

The bioactive protein of fermented milk helps improve the immunity of the body, which might improve resistance to Corona virus.
The disruption in economic activities amid lockdown due to Covid-19 pandemic and closure of non-essential commercial establishments such as restaurants, hotels, sweet shops, andbakeries has declined the consumption of fermented milk during the forecast period.

According to Gujarat Cooperative Milk Marketing Federation, the sale of fermented milk has surged by 8.0% and demand for cheese has surged by 20–25% during the Covid-19 pandemic. This is due to change in the eating habits of the consumers as they now preferconsumingnutritious food to boost the immune system.
The report offers a detailed segmentation of the global fermented milk market based ontype, distribution channel, and region.

Based on type, the yogurt segmentcontributed to the largest share in 2018, accounting fornearly half of the total share, and is estimated to maintain its dominant position during the forecast period. However, thesour cream segmentis estimated to portray the highest CAGR of 6.4% during the forecast period.

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Based on distribution channel, the specialty stores segmentaccounted for the largest share in 2018, holding nearly three-fifthsof the total share, and is expected to maintain the largest share throughout the forecast period. However,the online stores segmentis expected to register the highest CAGR of 10.0% from 2019 to 2026.

Based on region,North Americacontributed the highest share, accounting formore than one-thirdof the total market sharein 2018, and will maintain its dominance throughout the forecast period.However,Asia-Pacificisexpected to grow at the highest CAGR of 7.1% from 2019 to 2026.

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Leading market players analyzed in the research include Parmalat S.p.A., Nestle,Britannia Industries Limited,FrieslandCampina,Yoplait, Danone,Yakult, Arla Foods,Chobani LLC, and Muller.

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