

Greek Yogurt Market Expected To Hit \$11.2 billion by 2027

Growth of the global population and rise in per capita income boost the greek yogurt market growth, thus increasing the production of dairy items.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research titled, "[Greek Yogurt Market](#) by Type, Flavor, Distribution Channel, and Source: Opportunity Analysis and Industry Forecast, 2020–2027," The

Greek yogurt market size was valued at \$7.2 billion in 2019, and is projected to reach \$11.2 billion by 2027, growing at a CAGR of 10.9% from 2020 to 2027. Europe dominated the market in 2019, accounting for 44.1% of the total market share. The Greek yogurt market exhibits an incremental revenue opportunity of \$4.0 billion from 2019–2027.

The Greek yogurt market holds a substantial scope for the market growth. The market is currently in its growth stage; however, its contribution to the global market is expected to increase significantly during the forecast period. Increase in demand of flavored yogurt has enforced the market to produce innovative products such as strawberry, blueberry, and vanilla flavors. Growth of the global population and rise in per capita income boost the market growth, thus increasing the production of dairy items. The change in taste and preference of consumers affected the sales in response to dietary concerns for manufacturers to develop differentiated products. Numerous players are entering the Greek yogurt market with innovative food products, using milk as their base. Emerging innovative food items are expected to increase the market competition in the years to come.

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The growth in the population in the developing countries, such as China and India, has increased the demand for yogurt, butter, and cheese to fulfill their food requirement. This increase in



population coupled with per capita income has increased the demand for dairy products, further increasing the production of milk. In emerging countries, per capita income is more as compared to developed countries and hence, the consumption of dairy products such as yogurt, butter, cheese, butter milk, and flavored milk is eventually higher.

The Greek yogurt market is segmented into type, flavor, distribution channel, source, and region. By product type, it is categorized into whole milk, low fat, and nonfat. The whole milk segment was valued at \$2.6 billion and is expected to growth with a CAGR of 10.9 (2019-2027) to reach \$3.9 billion by 2027. The nonfat segment is expected to be the fastest growing segment with a CAGR of 12.2% during the forecast period. The fastest growth of nonfat segment is attributed to the increased demand for consumers for different types of dairy products made by organic and non-dairy milks.

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By flavor, it is categorized into plain, strawberry, blueberry, vanilla, and others. By distribution channel, the market is divided into supermarket/hypermarket, convenience stores, online stores, and others. By source, it is bifurcated into organic, and conventional. By region, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain, and Rest of Europe), Asia-Pacific (China, India, Japan, Australia, Rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa.). Countries such as Australia, the U.S., and the UK, NORDIC countries, India, China, and ASEAN countries are the largest spenders on dairy products. In addition, factors such as product availability, socio-economic status, per capita expenditure, and consumer purchasing power are responsible for the growth of the Greek yogurt market in these regions.

Key Findings Of The Study

The low fat products segment is expected to grow at a CAGR of 11.1% during the forecast period.

Europe is anticipated to dominate the Greek yogurt market growth, registering a CAGR of 10.5%.

Conventional Greek yogurt is projected to contribute with highest Greek yogurt market share during the forecast time period, with around 95% market share in 2027, and CAGR of 10.8%

The supermarket/hypermarket distribution segment is anticipated to dominate the global Greek yogurt market, with a CAGR of 11.3% during the forecast period.

The strawberry segment is estimated to grow at a CAGR of 10.8% during the forecast period.

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The global market is fragmented with the presence of several market participants across various regions. The strong presence private label brands offers tough competition to the global players. The key players operating in the global Greek yogurt market include Chobani Global Holdings, Inc., FAGE International S.A, General Mills Inc.(Yoplait), Danone S.A., Stonyfield Farm (lactalis), Nestlé S.A., Unternehmensgruppe Theo Müller, The Hain Celestial Group (The Greek Gods), The Kroger Co., and Wallaby Organic.

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