

Plant-Based Beverage Market Estimated to reach \$22,448 million by 2026 | Rebel Kitchen, Organic Valley, Panos Brands LLC

Growth in health awareness and increase in disposable income fuel the growth of the plant-based beverage market.

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, March 23, 2022

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Plant-Based Beverage Market](#) by Source, Type, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2019-2026," the plant-based beverage market size was valued at \$13.5 billion in 2018, and is estimated to reach \$22.4 billion by 2026, registering a CAGR of 6.7% from 2019 to 2026.



The plant-based beverage are plant-based natural and chemical free milk products derived through grains, seeds, or nuts. Plant-based beverage act as a substitute for consumers who are allergic to dairy products or people who are on a vegan diet. Some of the major alternatives to dairy are non-dairy milk, ice cream, cheese, yogurts, juice, energy drinks, and soft drinks.

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Plant-based beverage has been very popular in the mature and emerging market. This can be attributed to rise in the number of people allergic to dairy. Furthermore, growth in health awareness and increase in disposable income fuel the growth of the plant-based beverage market. Moreover, introduction of additional healthy ingredients by different market players are some other factors that further drive the growth of the market. However, fluctuating prices of raw materials and high cost act as the major restraint for this market. On the contrary, growth in demand for plant-based beverage by vegan population and introduction of new flavor & variety of plant-based beverages are anticipated to provide lucrative growth opportunities for the plant-

based beverage market.

According to the plant-based beverage market analysis by source, the fruits segment generated the highest revenue in 2018 and is expected to remain dominant throughout the forecast period. However, the nuts sources segment is expected to grow at the highest CAGR throughout the forecast period.

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In 2018, the plant-based milk was the most prominent segment accounting for maximum share in the global plant-based beverage market. However, the others segment is expected to witness notable growth, with a CAGR of 3.7% from 2019-2026.

Based on the distribution channel, the speciality stores segment was the leading distribution channel with most of the plant-based beverage market share in 2018. However, the online segment is expected to witness the fastest growth throughout the forecast period.

Based on the plant-based beverage market forecast, Asia-Pacific and North America accounted for the maximum share in the global market in 2018 and is expected to remain dominant during the forecast period. Asia-Pacific is expected to grow with the highest CAGR throughout the forecast period, owing to rise in adoption of veganism among consumers.

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Key Benefits for Stakeholders:

The report provides a quantitative analysis of the current dairy alternatives market trends, estimations, and dynamics of the market size from 2018 to 2026 to identify the prevailing opportunities.

Porter's five forces analysis highlights the potency of the buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis and the market size and segmentation assists in determining the prevailing plant-based beverage market opportunities.

The major countries in each region are mapped according to their revenue contribution to the global market.

The market player positioning segment facilitates benchmarking and provides a clear understanding of the present position of the market players in the industry.

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The key players in the plant-based beverage industry profiled in the report include WhiteWave

Foods Company, Blue Diamond Growers, SunOpta Inc., Earth's Own Food Inc., Living Harvest Foods Inc., Kikkoman Corporation, Rebel Kitchen, Organic Valley, Panos Brands LLC, The Hain Celestial Group Inc., and Eden Foods Inc.

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