

# Vegan Cheese Market Revenue to Surpass USD 4,651.68 Million by 2028 at 7.1% CAGR- Says The Insight Partners

*Rising cases of lactose intolerance among the consumers to boost the vegan cheese market to escalate to escalate the vegan cheese market growth at CAGR of 7.1%*

NEW YORK, UNITED STATES, April 4, 2022 /EINPresswire.com/ -- According to our new research study on "[Vegan Cheese Market](#) to 2027 – Global Analysis and Forecast – by Product Type, Form, Source, and Distribution Channel," the Vegan Cheese Market Size was valued at US\$ 2,705.00 million in 2019, and it is expected to grow at a CAGR of 7.1% during 2020–2027 to reach US\$ 4,651.68 million by 2027. Rising incidence of lactose intolerance and health benefits associated with vegan cheese are among the major factors boosting the growth of vegan cheese market. However, inclination toward dairy cheese among a majority of the global populace limits the sales of vegan cheese.

## Vegan Cheese Market: Competition Landscape and Key Developments

Daiya Foods Inc.; Field Roast; Follow Your Heart; Galaxy Nutritional Foods, Inc.; Good Planet Foods; Kite Hill; Miyoko's Creamery; Nush Foods; Uprise Foods LLC; and Wayfare are among the key companies operating in the global vegan cheese market. The major players are striving toward expanding their presence globally to attain better market acquisition.

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In 2019, Europe held the largest share of the vegan cheese market. The demand for vegan cheese is expected to increase in the region in the coming years due to growing popularity of plant-based proteins as well as rapid developments and rise in vegan cheese manufacturing. Additionally, consumers in Europe, especially in the Germany, France, and Italy, have started consuming plant-based foodstuff, including vegan cheese, in dishes such as hamburgers and sandwiches due to the urge to try new products. This, in turn, supports the vegan cheese market in Europe.

## Increasing Demand in Asia-Pacific Drives Vegan Cheese Market Growth:

The trend of vegan diet is growing in Asia-Pacific, which has triggered vegan cheese consumption

in the region. Developing countries such as India, Singapore, and Malaysia are experiencing high demand for vegan food products. Residents of India, South Korea, Singapore, and other developing countries are upgrading lifestyle and diet patterns, which is creating lucrative opportunities for the growth of vegan cheese market players in Asia-Pacific.

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## Vegan Cheese Market: Segmental Overview

Based on product type, the vegan cheese market is segmented into mozzarella, parmesan, cheddar, cream cheese, ricotta, and others. In 2019, the mozzarella segment dominated the market. Rising adoption of vegan diet amongst the global populace is boosting the demand for vegan convenience and fast-food products, including pizzas. Vegan mozzarella is majorly used in pizza as a topping, which in turn is boosting the segment's growth.

The vegan cheese market, by form, is segmented into slices, diced/cubes, shredded, blocks, spreads, and others. In 2019, the blocks segment dominated the market. A truckle of cheese is basically a cylindrical wheel of cheese and sometimes described as barrel shaped. Truckles vary greatly in sizes, from the wax-coated cheeses sold in supermarkets to 25-kilogram or larger artisanal cheeses.

By source, the vegan cheese market is segmented into almond milk, soy milk, coconut milk, cashew milk, and others. The almond milk segment held the largest share of the vegan cheese market in 2019. The almond milk cheese is one of the widely used sources in vegan cheese preparation. The naturally higher fat content of the almond milk gives the cheese a smoother texture without astringent taste. The almond milk has been known for its high nutritional profile that has further fueled its demand in the vegan cheese preparation. The almond milk is low in calories that have garnered its attention from health-conscious consumers all over the world. Thus, the high nutritional profile of almond milk has been one of the major contributing factors for its source base in the vegan cheese production.

Based on distribution channel, the global vegan cheese market is segmented into hypermarkets and supermarkets, convenience stores, specialty stores, online, others. In 2019, the supermarket and hypermarket segment led the vegan cheese market. Vegan cheese is majorly sold in supermarkets and hypermarkets. Consumers prefer purchasing vegan cheese from supermarkets and hypermarkets owing to the trust of high-quality products and one-stop shopping experience.

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Impact of COVID-19 Pandemic on Vegan Cheese Market

As of April 2021, the US, India, Brazil, Russia, the UK, France, Spain, Italy, Turkey, Germany, Colombia, and Argentina are among the worst-affected countries in terms COVID-19 cases and deaths. Food & beverages is one of the major industries suffering serious disruptions in the form of supply chain breaks, technology event cancellations, production plant shutdown, etc., due to this outbreak. The suspension of various plant and factory operations in leading regions such as North America, Europe, Asia Pacific, South America, and the Middle East and Africa is affecting the global supply chains and negatively impacting the manufacturing, delivery schedules, and goods sales. In addition to this, the travel bans imposed by countries in Europe, Asia, and North America are affecting the business collaborations and partnerships opportunities. These factors are hampering the food & beverages industry and restraining the growth of various markets related to this industry, including the vegan cheese market.

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