

Global Dairy Alternatives Market Key Players, Demands, Source (Soy, Almond, Coconut, Oats, Rice, Hemp) Forecasts to 2027

PUNE, MAHARASHTRA, INDIA, June 29, 2022 /EINPresswire.com/ -- The [Dairy Alternatives Market](#) is estimated to be valued at USD 27.3 billion in 2022 and is projected to reach USD 44.8 billion by 2027, recording a CAGR of 10.4%, in terms of value. Appropriate use of promotional mixes has enhanced the growth opportunities in this market.

Almond milk producers have achieved significant popularity and growth as they have correctly positioned their brands in the dairy alternatives category. The rise in health awareness and lifestyle changes have stimulated growth in the dairy alternatives market. Additionally, due to continuous efforts being put in by plant-based beverage manufacturers in terms of innovative flavors, longer shelf life, and better nutritious profile, the market for dairy alternatives is projected to grow in the coming years.



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“By source, the almond segment is projected to account second largest market share during the forecast period.”

Based on the source, the almond segment is projected to grow at the highest CAGR in the market during the forecast period. Almond is a nutrient-dense product and is an excellent source of vitamin E in the form of alpha-tocopherol and manganese. Vitamin E's functionally active component, alpha-tocopherol, is a powerful antioxidant protecting against free radical reactions. Other nutrients included in almonds include calcium, magnesium, selenium, potassium, zinc, phosphorus, and copper.

“By formulation, the plain segment is estimated to grow at a moderate CAGR”

Plain dairy alternative products include milk, spreadable and non-spreadable cheese, tofu, creamer, and plain yogurt. These dairy alternatives can be useful in cases where the milk is not directly consumed. Secondary applications of milk, such as in coffees, teas, and recipes that involve plain milk, are ideal applications for dairy alternatives. Consumers of plain & sweetened

dairy alternative food & beverages include the vegan population, children, toddlers, and the lactose-intolerant population who prefer soy and almond beverages as an alternative mostly. Dream original almond, manufactured by The Hain Celestial (US), is a plain & unsweetened product available in shelf-stable packaging for easy consumption.

“By application, the ice cream segment is forecasted to account for the second-highest CAGR in the market.”

The dairy-free frozen desserts market is saturated with ice cream alternatives such as frozen non-dairy dessert bars, sandwiches, fudges, and toppings. Since dairy-free desserts are plant-based, cholesterol-free, and processed to provide various options to consumers such as low in calories and fat and are fortified to enhance their nutritional properties. Non-dairy ice cream consists of the high content of lipids, vitamins, albumin, carbohydrates, and casein that provide significant health benefits such as an increase in good HDL cholesterol in the body, efficient weight management, and protection from cardiovascular diseases.

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“By distribution channel, the health food stores segment is anticipated to account for the second-largest share in the market during the review period.”

Health food stores formed the second-largest distribution channel for dairy alternative products, having accounted for an overall share of 32.5% in 2021. Consumers who have a specific motive for purchasing healthy products tend to choose healthy food stores to make their purchases. Few consumers who are lactose intolerant or allergic to milk are more likely to choose these health stores to make their purchases, as health-based options and varieties are available.

“The Asia Pacific region is projected to grow at the second-highest CAGR during the forecast period”

Japan, Australia, China, and India are the major countries covered for study in this report. Some key market players in this region are Sanitarium Health & Wellbeing Company (Australia), Vitasoy International Holdings Limited (Hong Kong), Freedom Foods Group Ltd. (Australia), and Pure Harvest (Australia). The dairy alternatives industry in the Asia Pacific region is growing, owing to the customer's changing lifestyles. In response to increased urbanisation, diet diversification, and the liberalisation of foreign direct investment in the food industry, the dairy alternative market in this region is undergoing a dramatic transformation.

The dairy alternatives market is segmented region-wise, with a detailed analysis of each region. These regions include North America, Europe, Asia Pacific, South America, and RoW (the Middle East and Africa).

Break-up of Primaries

- By Company Type: Tier 1– 30%, Tier 2 – 25% and Tier 3– 45%
- By Designation: Manager- 25%, CXOs–40%, and Executives–35%

- By Region: Asia Pacific – 40%, Europe - 30%, North America- 16%, and RoW- 14%

Leading players profiled in this report include the following:

- Danone North America Public Benefit Corporation (US)
- The Hain Celestial Group, Inc. (US)
- Blue Diamond Growers (US)
- SunOpta (Canada), Sanitarium (New Zealand)
- Breedon Foods Group Limited (Australia)
- Eden Foods, Inc. (US)
- Nutriops, S.L. (Spain)
- Earth's Own Food Company Inc. (Canada)
- Triballat Noyal (France)
- Alsoia S.p.A (Italy)
- Anos Brands (US)
- Green Spot Co., Ltd. (Thailand)
- Hiland Dairy (US)
- Ripple Foods (US)
- Kite Hill (US)
- Datly Inc. (Belgium)
- Miyoko's Creamery (US)
- Daiya Foods Inc. (Canada)
- Vly (Germany)
- Califia Farms (US)
- PureHarvest (Australia)
- WayFare (US)
- One Good (India)

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Research Coverage:

This report segments the dairy alternatives market on the basis of source, formulation, application, distribution channel, brand, nutrients, and region. In terms of insights, this research report focuses on various levels of analyses—competitive landscape, pricing insights, end-use analysis, and company profiles—which together comprise and discuss the basic views on the emerging & high-growth segments of the dairy alternatives market, high-growth regions, countries, industry trends, drivers, restraints, opportunities, and challenges.

Reasons to buy this report:

- To get a comprehensive overview of the dairy alternatives market
- To gain wide-ranging information about the top players in this industry, their product portfolio details, and the key strategies adopted by them
- To gain insights about the major countries/regions, in which the dairy alternatives market is

flourishing.

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