

Dairy Alternatives Market 2022-2028: Consumer Preference Towards Vegan Diet & Increasing Awareness For Health Benefits

The Global Dairy Alternatives Market size was USD 23.01 Billion in 2020 and is expected to register a revenue CAGR of 10.5% during the forecast period.

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The Global [Dairy Alternatives Market](#)
size is expected to reach USD 50.87
Billion in 2028 and register a revenue

CAGR of 10.5% over the forecast period, according to a latest report by Reports and Data. Shifting preference of consumers towards vegan and flexitarian foods, especially in developed countries such as the U.S. and the U.K., is resulting in high consumption of dairy alternatives such as almond milk, soy milk, and rice milk, which in turn, is expected to drive market revenue growth.

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Food manufacturers are opting for alternative sources of plant-based ingredients in order to meet growing demand from vegans for plant-based milk products. Vegans and vegetarians are actively opting for dairy alternatives due to advantages offered by consuming plant-based alternative beverages over natural dairy milk, which include prevention of lactose intolerance and cow's milk allergy as these beverages do not contain high calorie, cholesterol, or lactose.

Increasing demand for organic food and beverages is expected to boost revenue growth of this market during the forecast period. Shifting consumer preference towards clean label food and beverages and growing awareness of the functional health benefits of consuming organic foods and beverages are resulting in increasing product demand. Moreover, rising disposable income of consumers in developing countries is resulting in the growing adoption of vegan diet, as well as increasing consumption of flavored and unflavored soy and almond milk.

Some of the Leading Market Players Are Listed Below:



Reports And Data

- The Hain Celestial Group, Inc.,
- Blue Diamond Growers,
- SunOpta, Inc.,
- Sanitarium Health and Wellbeing Company,
- Danone S.A.
- Others

Market Segmentation:

By Product Type Outlook

- Soy Milk
- Almond Milk
- Coconut Milk
- Rice Milk
- Oat Milk
- Hemp Milk
- Others

By Formulation Outlook

- Flavored Formulation
 - oSweetened
 - oUnsweetened
- Plain Formulation
 - oSweetened
 - oUnsweetened

By Application Outlook

- Food
 - oYogurt
 - oCheese
 - oCreamer
 - oIce-Cream
 - oOthers
- Beverages

By Distribution Channel Outlook

- Supermarkets
- Health Food Stores
- Pharmacies

- Convenience Stores
- Online Stores
- Others

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Market Overview:

All enterprises involved in the processing, packaging, and distribution of raw food materials fall within the food and beverage sector. Fresh and packaged meals, as well as alcoholic and nonalcoholic beverages, are all included. Apart from drugs, this industry touches every product designed for human consumption.

As a result of the current economic depression caused by the Covid-19 outbreak, consumers are seeking to save as much money as possible. Consumers are doing so in a variety of ways, including buying more generic things and cooking their own meals instead of going out. As a result, food processing companies are getting more creative in order to reduce the cost of goods sold, attract more customers, and increase profit margins.

Obesity has a tremendous impact on the global food and beverage industry. The desire for healthful foods has grown, as has the demand for more detailed nutritional information. Companies have responded by launching lower-calorie foods and tightening control over how their brand is viewed in response to both of these changes. Companies want to be viewed as a healthy brand, thus they support activities that indicate this, such as youth sports. There has even been talk of levying a tax on foods linked to obesity to deter people from eating them.

The report is written with the aid of industry analysts, market segmentation, and data collection in order to assist readers in making profitable business decisions. The report includes a comprehensive database of technical and product advances. It also provides information on growth rates and market value, as well as a thorough examination of niche market segments. The report provides strategic advice to newcomers and existing businesses about how to make profitable and well-informed business decisions.

The Dairy Alternatives market has been segmented into key regions of the world and offers an analysis of growth rate, market share, current and emerging trends, production and consumption ratio, industrial chain analysis, demand and supply, import and export, revenue contribution, and presence of key players in each region. A country-wise analysis of the market is offered in the report to gain a better understanding of the regional spread and progress of the Dairy Alternatives market.

The global Dairy Alternatives market is segmented into:

- North America (U.S.A., Canada, Mexico)

- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Key Questions Addressed in the Report:

- What are the dominating factors that are influencing the growth of the industry?
- In the forecast period, which market segment is expected to rise the most?
- What are the risks and challenges that the industry is facing?
- In the coming years, which area is projected to dominate the market?
- Who are the major players in the market? What kind of strategic business plans have they made?

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