

# Global Milk Substitutes Market to Reach US \$36,638 million by 2027 : IndustryARC

*Growing cases of lactose intolerance coupled with an upsurge in environmental awareness are helping to drive market growth*

HYDERABAD, TELANGANA, INDIA,  
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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Global Milk Substitutes Market](#) size is

estimated to reach \$36,638 million by 2027. Furthermore, it is poised to grow at a CAGR of 11.2% over the forecast period of 2022-2027. Milk substitutes

are foods and drinks that can be used in place of dairy. These plant-based foods and beverages are thought to be a healthier alternative to dairy. Soy milk, rice milk, and almond milk are some of the most popular milk alternatives across the world. Pertaining to the inclusion of a number of critical vitamin D and minerals, dairy replacements are considered healthful. They're also low in fat and cholesterol, and lactose isn't present. Milk Alternatives have gained a lot of traction in both the mature and growing markets. This is owing to an increase in the number of persons who are allergic to dairy. One of the major drivers of the milk substitute industry's growth is a dynamic movement toward a western-oriented diet that has been observed in a number of emerging nations.

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<https://www.industryarc.com/Research/Global-Milk-Substitutes-Market-Research-513201>

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Key takeaways:

This IndustryARC report on the Global Milk Substitutes Market highlights the following areas -



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1. Geographically, Asia-Pacific segment will dominate the market pertaining to the presence of agricultural production base for plant-based sources in the region and the growing penetration of various products globally are all driving regional market revenue growth.
2. During the forecast period 2022-2027, the rising consumption of dairy alternatives in the food and beverage industry owing to associated health benefits will drive the product demand.
3. A detailed analysis of strengths, weaknesses, opportunities, and threats will be provided in the Global Milk Substitutes Market Report.

Interested in knowing more relevant information? Click here:

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#### Segmental Analysis:

Global Milk Substitutes Market Segment Analysis- By Source : The Global Milk Substitutes market based on the source can be further segmented into Soy, Almond, Rice, Coconut, Oats, and Others. For its widespread applicability in the foodservice and retail industries, the almond category held the biggest market share in 2021. Almonds are nutrient-dense food items that are high in magnesium, healthy fats, vitamin E, and dietary fibers.

Global Milk Substitutes Market Segment Analysis - By Distribution Channel : The Global Milk Substitutes market based on the form can be further segmented into Hypermarkets or Supermarkets, Convenience Stores, Specialty Stores, Online Retail and Others.

Global Milk Substitutes Market Segment Analysis- By Geography : The Global Milk Substitutes market based on Geography can be further segmented into North America, Europe, Asia-Pacific, South America, and the Rest of the World.

#### Competitive Landscape:

The top 5 players in the Global Milk Substitutes Industry are -

1. Blue Diamond Growers
2. Earth's Own Food Company Inc.
3. Hain Celestial Group, Inc.
4. Living Harvest Foods Inc.
5. Panos Brands Llc (Koninklijke Wessanen N.V.)

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