

The Market For Dairy Alternative is Anticipated to Expand at a CAGR of 13.99% by 2031

Increase in obese population and rise in demand for chemical-free, and plant based milk products are the major factors boosting the dairy alternatives market



PORTLAND, OR, US, February 17, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Dairy Alternatives Market](#) by Source (Soy, Almond, Rice and Other Sources), Application (Food, Beverages, Dairy-free Probiotic Drinks and Others), and Distribution Channel (Large Retail, Small Retail, Specialty Stores and

Online): Global Opportunity Analysis and Industry Forecast, 2022–2031". According to the report, the global dairy alternatives industry generated \$13.1 billion in 2020 and is anticipated to generate \$55.4 billion by 2031 witnessing a CAGR of 13.99% from 2022 to 2031.

□□□□□□ □□ □□□□□□ □□ □□ □□□□ □□□□□□: <https://www.alliedmarketresearch.com/request-sample/6198>

Prime determinants of growth

Rise in the number of people allergic to dairy, growth in health awareness, and increase in disposable income among individuals drive the growth of the global dairy alternatives market. However, fluctuating prices of raw materials and high cost hinder the market growth. On the other hand, growth in demand for dairy alternatives by the vegan population and introduction of new flavor & variety of dairy alternatives present new opportunities in the coming years.

□□□ □□□ □□□□□□□□□□ □□□□□□□□□□:

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

□□□□□□□□ □□□□□□□□:

Asia-Pacific, followed by North America, to maintain its dominance by 2030

Based on region, Asia-Pacific, followed by North America, held the highest market share in terms of revenue 2021, accounting for nearly half of the global dairy alternatives market, owing to increasing consumer awareness in the region. Moreover, the LAMEA region is expected to witness the fastest CAGR of 15.3% during the forecast period, owing to surge in disposable income.

□□□ □□□ & □□□ □□□□□□□□□□ □□□□□□□□ □□ □□□□ □□□□□□□□ :

<https://www.alliedmarketresearch.com/checkout-final/ddac887538c3f84ac4e01ca5eb6502e3>

Dairy alternatives are plant-based natural and chemical free milk products derived through grains, seeds, or nuts. Dairy alternative products 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.

□□□ □□□□□□□□□□ □□ □□□ □□□□□□□□

- > The dairy alternatives market was valued at \$13,198.4 million in 2020 and is estimated to reach \$ 55,450.9 million by 2031, growing at a CAGR of 13.9% through the forecast period.
- > Based on source, the almond segment is expected to witness the fastest growth, registering a CAGR of 14.6% during the forecast period.
- > In 2020, based on application, the beverage segment held the highest share, accounting for

more than half of the global market share.

-> In 2020, China was the most prominent market in the Asia-Pacific region and is expected to grow at a significant CAGR throughout the forecast period.

-> Asia-Pacific was the dominant region in 2020, accounting for more the two-fifth of the dairy alternatives market share.

Request for Customization: <https://www.alliedmarketresearch.com/request-for-customization/6198>

Organic Dairy Food and Drinks Market - <https://www.alliedmarketresearch.com/organic-dairy-food-and-drinks-market>

Organic Dairy Food and Drinks Market - <https://www.alliedmarketresearch.com/organic-dairy-food-and-drinks-market>

Goat Milk Market - <https://www.alliedmarketresearch.com/goat-milk-market>

Fermented Milk Market - <https://www.alliedmarketresearch.com/fermented-milk-market-A05952>

A2 Milk Market - <https://www.alliedmarketresearch.com/a2-milk-market-A06359>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Analytics LLP

+ +1 503-894-6022

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/617479336>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.