Goat Milk Market Size Hits USD $11.4 billion by 2026, Growing at a CAGR of 3.8%

There is an increase in awareness about food habits among the consumers, in the recent years.

PORTLAND, OR, US, February 26, 2023 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "Goat Milk Market by Product (Milk, Cheese, Milk Powder, and Other) and Distribution Channel (Hypermarkets & Supermarket, Convenience Store, Specialty Stores, Medical & Pharmacy Store, and Online): Global Opportunity Analysis and Industry Forecast, 2019-2026". According to the report, the global Goat milk industry was pegged at $8.67 billion in 2019 and is projected to reach $11.4 billion by 2026, registering a CAGR of 3.8% from 2019 to 2026.

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Chief reasons for market fluctuations

Rise in health awareness of goat milk, increase in demand of goat milk products, and government subsidies for goat farming have boosted the growth of the global goat milk market. However, high cost of the goat milk, and increase in awareness for vegan products impede the growth to certain extent. On the contrary, technological advancement and aggressive marketing strategies for goat milk, and surge in online sales of F&B products are expected to create lucrative opportunities in the near future.

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Some of the major players in the operating in the global goat milk market include Ausnutria Dairy Corporation Ltd., AVH Dairy Trade B.V., Goat Partners International, Granarolo S.p.A., Meyenberg Goat Milk, Redwood Hill Farm & Creamery, St Helen’s Farm, Stickney Hill Dairy Inc., Woolwich Dairy Inc., and Xi'an Baiyue Goat Dairy Group Co.Ltd.

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https://www.alliedmarketresearch.com/checkout-final/b4c4710b7d8439483cde6216b1cd954d

Based on products, the milk powder segment is expected to portray the fastest CAGR of 7.40% during the forecast period. This is due to increasing demand of milk powder to produce infant formula. However, the milk segment held the largest share in 2019, accounting for more than three-fourths of the global goat milk market. This is due to increase in health awareness, and rise in demand of goat milk products.

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North America held the largest share

The global Goat milk market across North America dominated in 2019, contributing to nearly two-fifths of the market. This is owing to rise in working population and increase in growth of the fast food industry. However, the market across Asia-Pacific region is expected to register the fastest CAGR of 5.80% during the study period. This is due to availability of government subsidies for goat farming

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3.4. Porter's five force analysis

3.4.1. Bargaining power of suppliers
3.4.2. Bargaining power of buyers
3.4.3. Threat of new entrants
3.4.4. Threat of substitution
3.4.5. Intensity of competitive rivalry

3.5. Market evolution/Industry roadmap
3.6. Market dynamics

3.6.1. Drivers

3.6.1.1. Increasing health awareness of goat milk
3.6.1.2. Government subsidies for goat farming
3.6.1.3. Increasing demand of goat milk products

3.6.2. Restraints

3.6.2.1. High cost of the goat milk
3.6.2.2. Increasing awareness for vegan products

3.6.3. Opportunities

3.6.3.1. Technological Advancement and aggressive marketing strategies for goat milk
3.6.3.2. Increasing online sales of F&B products

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In a past decade, people are much aware about their health and fitness. Goat milk provides 9 grams of protein, 10 grams of fat, and 330 milligrams of calcium per cup than any cattle milk or plant-based milk. It is rich source of fatty acids, calcium, and contains low level of cholesterol. Goat milk is considered as a great alternative to cow’s milk as it is easier to digest, less inflammatory, and has lesser number of allergens. It also enhances ability of human body systems to absorb important nutrients from other foods.

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

Dairy Blends Market - https://www.alliedmarketresearch.com/dairy-blends-market-A11037

Dairy Enzyme Market - https://www.alliedmarketresearch.com/dairy-enzyme-market-A14280

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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.

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