

According to CMi Global Plant-based Milk Market Size, Forecast, Analysis & Share Surpass US\$ 30 Bn By 2030, At 9% CAGR

The Plant-based Milk Market was at US\$ 13 Billion in 2021 and is growing to approx US\$ 30 Billion by 2030, with a CAGR growth of 9% between 2022 and 2030.

AUSTIN, TEXAS, UNITED STATES, March 14, 2023 /EINPresswire.com/ --

According to the study, The [Global Plant-based Milk Market](#) was estimated at USD 13 Billion in 2021 and is anticipated to reach around USD 30 Billion by 2030, growing at a CAGR of roughly 9% between 2022 and 2030.



Get a sample of the report: <https://www.custommarketinsights.com/request-for-free-sample/?reportid=22234>

“

The Global Plant-based Milk Market was estimated at USD 13 Billion in 2021 and is anticipated to reach around USD 30 Billion by 2030, growing at a CAGR of roughly 9% between 2022 and 2030.”

Custom Market Insights

[Plant-based Milk Market](#): Overview

Given the rising prevalence of hypercholesterolemia among consumers, greater lactose intolerance, and worries about calories, plant-based milk is considered the ideal milk substitute for dairy beverages. Additionally, a growing inclination for vegan diets drives customers to select cow milk alternatives. To draw in more customers, food and beverage producers are also developing novel and unique items using plant-based sources.

Plant-based Milk Market: Growth Drivers

With the ongoing demand from customers for products to be reformulated without synthetics and artificial additives, the clean label trend is not showing any signs of slowing down. The usage

of plant-based milk is anticipated to increase as the demand for “clean label” products keeps rising. Suppliers want to capitalize on this trend as millennials, and others of Generation Z look for sustainable, healthful plant-based replacements to traditional necessities like milk. Plant-based milk has become increasingly popular due to the sharp increase in demand for plant-based protein sources. Particularly among millennials, who comprise a sizeable portion of the consumer population, interest in veganism is rising. For competitors in the market for plant-based milk, this has presented growing potential.

The prevalence of lactose sensitivity has prompted people to choose alternatives that don't contain dairy. Governments and health organizations have made a number of recommendations aimed at managing lactose intolerance effectively, one of which is to choose lactose-free milk and dairy products, hence fostering the market for plant-based milk.

Even while plant-based milk is becoming increasingly popular with health-conscious customers, the relatively lower protein level in these dairy substitutes is expected to impact the product's overall consumption. Another difficulty for producers of plant-based milk is the time-consuming legal and regulatory inspection procedure, as industry associations forbid producers from using labelling that can mislead customers about the product's nutritional content.

Report URL : <https://www.custommarketinsights.com/report/plant-based-milk-market/>

Key Insights:

A) As per the analysis shared by our research analyst, the Plant-based Milk market is estimated to grow annually at a CAGR of around 9% over the forecast period (2022-2030).

B) In terms of revenue, the Plant-based Milk market size was valued at around USD 13 Billion in 2021 and is projected to reach USD 30 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) The increasing incidence of chronic lifestyle illnesses and intolerance to animal protein are two major factors influencing market expansion. Additionally, the global acceptance of vegan eating practices is fostering market expansion. There is a movement in people's preferences for plant-based milk products worldwide due to increased consumer knowledge of animal health and the increase in people who are lactose intolerant globally. The market's outlook has improved as a result.

D) Demand for plant-based goods and dairy substitutes is rising as vegan diets, which fully forbid dairy foods or beverages, become more and more popular among young people and sports.

E) The second-largest market share is predicted to belong to the coconut milk industry. Coconut dairy substitutes are frequently used in the bread, confectionery, and beverage industries because of their creamy, tropical flavor. The oil is frequently used in medicinal, cosmetic, and functional food products due to its antioxidant properties, which aid the body in fending off free radicals.

Press Release For Plant-based Milk Market : <https://www.custommarketinsights.com/press->

Regional Landscape

In terms of revenue share among the regional markets, the North American market is anticipated to rule the global Plant-based Milk market over the expected time frame. High nutritional value and one of the most well-liked dietary trends among consumers, the vegan diet, drive consumer demand for plant-based milk. Additionally, the prevalence of illnesses connected to lactose intolerance among consumers will increase demand for plant milk from the United States and Canada. Similar to how consumers' increased sensitivity to lactose and other ailments would increase demand for plant milk in Canada and the United States.

Get a sample of the report: <https://www.custommarketinsights.com/request-for-free-sample/?reportid=22234>

Key Players

Groupe Danone.
The Hain Celestial Group Inc.
Pacific Foods of Oregon, Inc.
Vitasoy International Holdings Limited.
Turtle Mountain LLC.
Natura Foods, Sunopta Inc.
Alpina Foods.
Freedom Foods Group Ltd.
Mc Cormick & Co., Goya Foods.
Earth's Own Food Company Inc.
The Hershey Company.
The Bridge s.r.l. Kaslink Foods Oy Ltd.
Edward & Sons.
Blue Diamond Growers, Inc.
Chef's Choice Food Manufacturer Company Limited.
Liwayway Holdings Company Limited.
Others

The Plant-based Milk Market is segmented as follows:

By Type

Soy Milk
Oat Milk
Coconut Milk
Almond Milk

Rice Milk
Others

By Form

Liquid
Powder

By Flavor

Unflavored
Flavored

By End-use

Infant Formula
Dairy Products
Bakery & Confectionary
Others

By Distribution Channel

Direct
Indirect

By Geography

North America

The USA
Canada
Mexico
Europe
The UK
Germany
France
Italy
Russia
Rest of Europe

Asia Pacific

China

India
Japan
South Korea
Malaysia
Philippines
Rest of Asia-pacific

Latin America

Brazil
Rest of Latin America
Middle East and Africa
GCC
North Africa
South Africa
Rest of Middle East & Africa

Get a sample of the report: <https://www.custommarketinsights.com/request-for-free-sample/?reportid=22234>

Take a Look at our other Reports:

Asia Pacific Refurbished and Used Mobile Phones Market 2022 – 2030 :

<https://www.custommarketinsights.com/report/asia-refurbished-and-used-mobile-phones-market/>

Europe Refurbished and Used Mobile Phones Market 2022 – 2030 :

<https://www.custommarketinsights.com/report/europe-refurbished-and-used-mobile-phones-market/>

Latin America Master Data Management Market :

<https://www.custommarketinsights.com/report/latin-america-master-data-management-market/>

Asia Pacific Refurbished and Used Mobile Phones Market 2022 – 2030 :

<https://www.custommarketinsights.com/report/asia-refurbished-and-used-mobile-phones-market/>

Europe Refurbished and Used Mobile Phones Market 2022 – 2030 :

<https://www.custommarketinsights.com/report/europe-refurbished-and-used-mobile-phones-market/>

About Us

[Custom Market Insights](#) is a market research and advisory company delivering business insights and market research reports to large, small, and medium-scale enterprises. We assist clients with strategies and business policies and regularly work towards achieving sustainable growth in

their respective domains.

Custom Market Insights provides a one-stop solution for data collection to investment advice. The expert analysis of our company digs out essential factors that help to understand the significance and impact of market dynamics. The professional experts apply clients inside on the aspects such as strategies for future estimation fall, forecasting or opportunity to grow, and consumer survey.

Get a sample of the report: <https://www.custommarketinsights.com/request-for-free-sample/?reportid=22234>

Contact Us

Joel John

Custom Market Insights

+1 801-639-9061

joel@custommarketinsights.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/621927289>

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.