

South Korea Vegan Ice Cream Market Size, Share, Price, Trends, Growth, Analysis, Report, Forecast 2023-2028

South Korea Vegan Ice Cream Market Size To Grow At A CAGR Of 4.9% In The Forecast Period Of 2023-2028

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/EINPresswire.com/ -- The '[South Korea Vegan Ice Cream Market Growth](#), Size, Share, Price, Trends, Analysis, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the South Korea vegan ice cream market, assessing the market on the basis of its segments like sources, flavours, sales types, and distribution channels.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

South Korea Vegan Ice Cream Market Share, Size, Trends, Industry Report, Key Player, Major Segments, and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Historical Market Size (2022): USD 31.3 million
- Forecast CAGR (2023-2028): 4.9%
- Forecast Market Size (2028): USD 41.8 million

Wide availability of vegan ice creams in South Korea, with delicious aromas, great textures, and loaded with natural healthy ingredients, is driving the demand for the vegan ice cream market in the country. For instance, innovative flavoured ice creams loaded with fruits such as kiwis,

mangos, pineapples, and tomatoes, among others, are witnessing heightened sales.

Additionally, ice cream bars, sorbets, and ice cream cups are other products which are gaining popularity, leading to increased South Korea vegan ice cream market growth. Meanwhile, the growing cases of lactose intolerance and increasing awareness pertaining to animal cruelty are encouraging the sale of vegan ice cream.

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Rapid development of cloud kitchens is encouraging the popularity of take home ice cream products which brings convenience to the consumers. In addition, increasing popularity of chocolate and caramel flavoured vegan ice creams among children and working population is playing a pivotal role in the vegan ice cream market in South Korea.

Over the forecast period, health conscious consumers are likely to increase the demand for low-calorie, sugar-free vegan ice cream products. Moreover, the increasing disposable income, rapid urbanisation, and robust growth of supermarkets and convenience stores are expected to bolster the South Korea vegan ice cream market in the coming years.

South Korea Vegan Ice Cream Industry Definition and Major Segments

Ice creams which are devoid of any animal-derived or dairy-based ingredients are defined as vegan ice creams. Plant-based ingredients such as soy milk, almond milk, cashew milk, and coconut milk are used to make vegan ice creams. The vegan ice creams are available in various flavours and forms, with different additives and toppings.

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Based on source, the market is segmented into:

- Soy Milk
- Almond Milk
- Cashew Milk
- Coconut Milk

By flavour, the market is categorised into:

- Caramel
- Chocolate
- Vanilla

- Coconut
- Fruit
- Coffee

On the basis of sales type, the market is divided into:

- Artisanal
- Take Home
- Impulse

Based on distribution channels, the market is classified into:

- Supermarket/ Hypermarket
- Convenience Stores
- Online
- Others

South Korea Vegan Ice Cream Market Trends

The key trends in the South Korea vegan ice cream market include the growing research and development activities and product launches by leading food companies across this country. These innovations are targeted at improving the texture and flavour of the products, while making the packaging more attractive. The growing trend of veganism, coupled with favourable policies of the government and global cooperation, are shaping the market dynamics.

The thriving e-commerce sector is another crucial trend in the South Korea vegan ice cream market propelling the sale of premium packaged vegan ice creams. In addition, the increasing purchasing power and escalating awareness about vegan ice creams on social media platforms are expected to boost the market growth in the forecast period.

The increasing footfall in cafes, restaurants, and ice cream parlours is a key trend boosting the popularity of vegan ice creams in South Korea. Moreover, increasing number of convenience stores are expected to expand their product offerings by catering to the demands of vegan population. The rapid premiumisation of vegan ice creams is leading to their heightened incorporation in cakes, chocolates, and candies, among other sweet products.

Key Market Players

The major players in the South Korea vegan ice cream market report are

Lotte Confectionery Co.,Ltd
Unilever Plc
Beyond Better Foods, LLC

Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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