

At a CAGR of 10.8% Dairy Free Cream Liqueur Market to reach \$4.2 Billion 2031 | Europe was the largest shareholder

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, July 11, 2023

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Dairy Free Cream Liqueur Market](#)," The dairy free cream liqueur market was valued at \$1.5 billion in 2021, and is estimated to reach \$4.2 billion by 2031, growing at a CAGR of 10.8% from 2022 to 2031.



In 2021, the almond milk segment occupied the largest share due to the neutral flavor as well as the creamy texture of almond milk.

Dairy free cream liqueur is a type of cream liqueur made from nondairy milk such as almond milk, oat milk, and coconut milk. People suffering from medical conditions such as lactose intolerance or having dietary preferences such as veganism prefer dairy free cream liqueur. It differs from lactose-free cream liqueur, which is made with non-dairy milk source, whereas dairy free cream liqueur is entirely made of vegan milk and other vegan ingredients.

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Key findings of the study

By source, the almond segment dominated the market in 2021; however, the oats segment is expected to register the highest growth during the forecast period.

On the basis of flavor, the caramel segment is expected to grow at the fastest rate during the forecast period.

Depending on distribution channel, the off-trade channels of sale held the largest market share in 2021.

The players operating in the dairy free cream liqueur market have adopted various developmental strategies to increase their market share, gain profitability, and remain competitive in the market. The key players operating in the dairy free cream liqueur market include- Arctic Blue Beverages, Bar Napkin Spirits, LLC, Bottega SPA, Buglisi Recobs Group Inc., Diageo plc, Dirty Cow Chocolate Ltd., Distell Group Limited, Global Brands Limited, Hingston & Co. Limited, Panther Milk, The Reformed Spirits Company Holdings, Tokaj Spirit, Walders, and Zamora Company.

The global vegan population has increased dramatically in recent years. Consumers are adopting veganism to improve their dietary intake or to overcome food allergies or other health issues that prevent them from consuming animal-derived products. The vegan population is growing significantly in Europe, particularly in the UK, which has the world's largest vegan population as well as the highest demand for cream liqueur. Many engaged stakeholders in the food & beverage industry are developing vegan version of their products, including cream liqueurs, as the global vegan population grows. In addition, manufacturers are focused on introducing vegan cream liqueurs, which is expected to foster the Dairy Free Cream Liqueur Industry growth significantly.

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As veganism is becoming more popular, many people are seeking for vegan cream liqueurs. Making vegan cream liqueurs at home is simple, and there are numerous recipes available on the internet that provide step-by-step instructions. Thus, consumers are increasing their consumption of homemade dairy free cream liqueurs due to the assurance of product quality and slightly lower costs associated with making such products at home. This increase in dairy free cream liqueur production by households has a negative impact on the dairy free cream liqueur market growth.

Around the world, many countries are under various stages of development with several countries being underdeveloped. In these countries, people are migrating to cities and urban areas in search of work, which increased their per capita and disposable income. Depending on where they live, they develop new hobbies and tastes. Fine dining and gastronomy are becoming increasingly popular in such areas, with many customers looking for unique tastes and flavors. Dairy free cream liqueur is a unique liqueur, which is likely to appeal a large base of consumers seeking for new beverages and foods, which is anticipated to provide several dairy free cream liqueur market opportunities for the expansion of the market during the dairy free cream liqueur market forecast period.

The global dairy free cream liqueur market is segmented into source, flavor, distribution channel,

and region. By source, the market is classified into almond, oat, coconut, and others. Depending on flavor, it is categorized into chocolate, caramel, vanilla, strawberry, and others. According to distribution channel, it is fragmented into on trade and off trade. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (UK, Germany, France, Italy, Spain, Netherlands, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, South Africa, and rest of LAMEA).

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The almond milk segment garnered majority of the dairy free cream liqueur market share in 2021; however, the oat milk segment is estimated to register CAGR of 11.6% during the forecast period due to rise in the consumption of oat milk-based beverages across the world.

Most consumers of dairy free cream liqueur preferred chocolate flavored dairy free cream liqueur drinks according to the dairy free cream liqueur market analysis, due to which it was the dominant segment and accounted for 55.3% of the market share, and the caramel flavored dairy free cream liqueur is predicted to have the highest growth as the popularity of caramel flavored products is rapidly increasing. Off-trade channels were the most popular mode of purchase of dairy free cream liqueurs in 2021; however, the sale of dairy free cream liqueurs through on-trade channels is expected to grow significantly in the future, owing to the ease of purchase and larger varieties of products available through the channel, fueling latest dairy free cream liqueur market trends.

Europe was the largest shareholder in terms of dairy free cream liqueur market size in 2021, owing to the massive popularity of cream liqueurs in the region as well as availability of variations of such drinks. North America was the second largest in terms of market share, and Asia-Pacific is expected to witness the highest growth during the forecast period.

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