Dairy Alternatives Market Will Anticipated to Boost USD 38.58 Billion at a CAGR 9.2% by 2032 | Reports and Data

The market is expanding due to a variety of causes, including evolving lifestyles, rising health consciousness, and expanding application industries.

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NEW YORK CITY, NEW YORK, UNITED STATES, July 18, 2023 /EINPresswire.com/ -- The global Dairy Alternatives market size was USD 17.47 Billion in 2022 and is expected to reach USD 38.58 Billion in 2032, and register a revenue CAGR of 9.2% during the forecast period. Rising customer desire for plant-based dairy alternatives due to various health advantages connected with plant-based dairy alternatives, which is major factor driving market revenue growth. Another key factor driving demand for dairy alternatives is rising prevalence of Lactose Intolerance and milk allergies in the general population.

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Revenue growth of the market for dairy substitutes is driven by rising demand for vegan product as well as the flexitarians trend. As they don't include any animal products and are a sustainable alternative, plant-based alternatives such as Soy Milk, Almond Milk, Coconut Milk, and others are gaining popularity among consumers. Need for plant-based dairy substitutes is also being driven by rising number of vegan consumers.

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Some Key Highlights from the Report

The key causes driving the demand for dairy-free desserts include an increase in lactose sensitivity among people, a rise in health consciousness, and an increase in customer desire for quick, wholesome, low-calorie items. Manufacturers have invested in creating new goods to take advantage of this market opportunity. Dairy-free ice cream comes in a wide variety of flavours, including Neapolitan, Cookies & Cream, Mint Chocolate Chip, Vanilla, Chocolate, Butter Pecan, Strawberry, Caramel, and many more.

The expansion of Asia Pacific is attributable to the rise in popularity of natural goods with positive health effects. Due to changing consumer habits and a preference for dairy-free food and beverage items, there is an increase in the market for dairy substitutes in the region. The expansion of the market in the region is being facilitated by the presence of large economies like China and India. Most soy protein components are exported by Chinese businesses to Europe and Southeast Asia. Because of China's economic growth, customers have more spending power, which has increased the demand for premium dairy replacements.

Blue Diamond unveiled Almond Breeze Extra Creamy Almondmilk in November 2021. This product's extra-creamy texture comes from the use of almond oil prepared from premium Blue Diamond almonds that are farmed in California.

Companies profiled in the market report include Danone North America Public Benefit Corporation (US), The Hain Celestial Group, Inc. (US), Blue Diamond Growers (US), SunOpta (Canada), Sanitarium (New Zealand), Freedom Foods Group Limited (Australia), Eden Foods, Inc. (US), Nutriops, S.L. (Spain), Earth’s Own Food Company Inc. (Canada), Triballat Noyal (France), Valsoia S.p.A (Italy), Panos Brands (US), Green Spot Co., Ltd. (Thailand), and Hiland Dairy (US).

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Product Type Outlook:

Soy Milk
Almond Milk
Coconut Milk
Oat Milk
Others

Distribution Channel Outlook:

Supermarkets/Hypermarkets
Convenience Stores
Online Retailers
Others

Key Regional Markets Covered in the Report:

North America (U.S.A., Canada, Mexico)
Europe (Italy, U.K., Germany, France, Rest of Europe)
Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)

Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of Middle East & Africa)
The Dairy Alternatives market has been segmented into key regions of the world and offers an analysis of growth rate, market share, current and emerging trends, production and consumption ratio, industrial chain analysis, demand and supply, import and export, revenue contribution, and presence of key players in each region. A country-wise analysis of the market is offered in the report to gain a better understanding of the regional spread and progress of the Dairy Alternatives market.

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Frequently Asked Questions Addressed in the Report:

What is the estimated market revenue growth over the forecast period?
What are the major factors driving the global Dairy Alternatives market revenue growth?
Which regional market is expected to account for the largest revenue share in the global Dairy Alternatives market over the forecast years?
Which are the leading players in the global Dairy Alternatives market?
What are the key outcomes of SWOT analysis and Porter's Five Forces analysis of the market?

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