

# Infant Formula Market to surpass US\$ 78.6 billion by 2028 driven by the rising awareness of nutrient-rich products

*The infant formula market is projected to grow at a CAGR of 5.42% to reach a market size of US\$78.639 billion by 2028, up from US\$54.330 billion in 2021.*



NOIDA, UTTAR PRADESH, INDIA, September 18, 2023 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [infant formula market](#) is projected to grow at a CAGR of 5.42% between 2021 and 2028 to reach US\$78.639 billion by 2028.

The key driving factor behind the growth of the infant formula market is the rising demand for nutrient-rich formula products as parents are seeking healthier and more beneficial products, including plant-based options, to ensure their infant well-being.

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*Knowledge Sourcing  
Intelligence*

Infant formula refers to specially formulated food products designed for infants under 12 months of age. These formulas provide essential nutrients and serve as a substitute for or supplement to breast milk when it is unavailable or not preferred. Infant formula plays a crucial role in ensuring the proper growth and development of newborns and young infants, offering a balanced

nutritional composition to support their health and well-being.

The market is witnessing several product launches and multiple advancements. For instance, in July 2022, Danone launched the Dairy & Plants Blend baby formula to cater to parents seeking feeding options suitable for vegetarian, flexitarian, and plant-based diets while meeting their babies' specific nutritional requirements. This innovation combines Danone's trusted dairy-based baby formulas with more plant nutrition, featuring carefully selected plant proteins, fats, and fibers. Notably, 60% of the formula's protein comes from plants, sourced primarily from non-GMO [soy protein](#) and other plant ingredients like vegetable oils, DHA from sustainably sourced algae, and chicory root fibers. The remaining 40% consists of dairy or [milk protein](#), including casein, whey protein, and lactose. Similarly, in January 2021, Bobbie introduced the

first-ever Organic, European-style infant formula that complies with FDA standards. This formula was formulated to align with the latest EU nutritional standards, including crucial ingredients like DHA and iron, while also adhering to all FDA nutritional requirements for infant formula. Bobbie's formula is USDA Organic and uses Organic Valley milk from pasture-raised cows. It is consciously crafted, omitting common ingredients like corn syrup, palm oil, or maltodextrin.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/global-infant-formula-market>

The global infant formula market, based on its formula type, is segmented into three main categories namely cow's milk protein-based, soy-based, and protein hydrolysate. These segments represent various formulations catering to infants with different dietary needs and potential allergies or sensitivities.

The global infant formula market, based on its form, is divided into three segments, which include powdered, concentrated liquid, and ready-to-use.

The global infant formula market, based on its distribution channel, is segmented into two main categories namely offline and online.

North America is expected to be a leader in the global infant formula market. The region comprises developed countries like the USA and Canada, where families have increased disposable incomes and a strong emphasis on providing quality products for their children. Market players are actively investing in research and development to launch new and improved products tailored to a diverse customer base. In 2022, the United States faced a significant shortage of infant formula due to the global supply chain crisis that unfolded during 2021 and 2022. During the infant formula shortage in the United States, an online survey of approximately 1,000 consumers was conducted in August 2022 to understand their experiences and policy preferences. The survey found that over one-third of consumers had attempted to find formula during the shortage, either for their household or on behalf of someone else. The survey revealed considerable demand for imported formula and additional regulations to ensure an adequate supply of formula in the future.

The research study includes coverage of Abbott, Nestlé S.A., Dana Dairy Group, Danone, Ausnutria Dairy Corporation Ltd., Perrigo Company plc, Else Nutrition, Biostime, Juniper Naturals, and Mead Johnson & Company, LLC among other significant market players in the infant formula market.

The market analytics report categorizes the infant formula market using the following criteria:

- By Formula Type
  - o Cow's Milk Protein-Based

- o Soy-Based
- o Protein Hydrolysate

- By Form

- o Powdered
- o Concentrated Liquid
- o Ready-to-Use

- By Distribution Channel

- o Offline
- o Online

- By Geography

- o North America

- United States
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

- o Europe

- United Kingdom
- Germany
- France
- Spain
- Italy
- Others

- o Middle East and Africa (MEA)

- Saudi Arabia
- UAE
- Others

o Asia Pacific

- China
- Japan
- India
- South Korea
- Taiwan
- Thailand
- Indonesia
- Others

Companies Profiled:

- Abbott
- Nestlé S.A.
- Dana Dairy Group
- Danone
- Ausnutria Dairy Corporation Ltd.
- Perrigo Company plc
- Else Nutrition
- Biostime
- Juniper Naturals
- Mead Johnson & Company, LLC

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