

Vegan Cheese Market Size is Worth \$4,425.6 million by 2027 | Registering a CAGR of 15.5%

Vegan cheese is entirely plant-based food product is one of the dairy alternatives. Various plant-based milk sources

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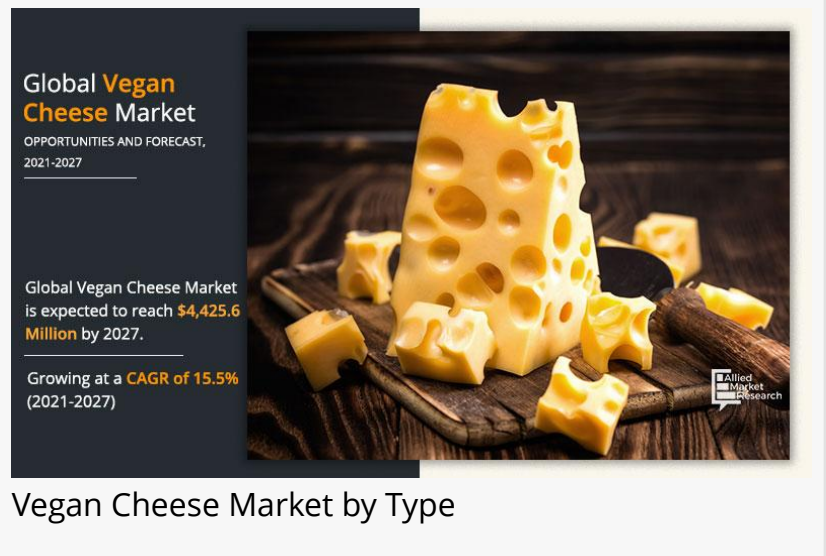
EINPresswire.com/ -- The global [vegan cheese market](#) size is expected to reach \$4,425.6 million by 2027 at a CAGR of 15.5% from 2021 to 2027.

Vegan cheese is one of the plant-based non-dairy food products, which has been gaining significant popularity among the vegan and flexitarian population. Dynamic changing food consumption pattern and increase in awareness among population regarding lactose intolerance drive the market growth. Furthermore, increase in animal welfare concerns coupled with rise in demand for dairy analogue products further boost the market growth.

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However, animal-based cheese gained extreme popularity among consumer, which is likely to be very intense challenge for the vegan cheese manufactures to gain attention. High prices and lack of awareness are anticipated to hinder the growth of the vegan cheese market during the forecast period.

According to the vegan cheese market analysis, the market is segmented into product, end use, and region. By product, it is categorized into mozzarella, cheddar, pepper jack, parmesan, gouda, and other. Depending on source, it is fragmented into soy milk, almond milk, rice milk, and other. On the basis of end use, it is differentiated into household, food industry, and food service industry. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, Russia, Italy, Spain, and rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle



East, and Africa).

On the basis of product, the cheddar segment was valued at \$308.2 million in 2019, and is projected to reach \$1,060.1 million by 2027, registering a CAGR of 14.9% from 2021 to 2027. Cheddar cheese is more popular as compared to gouda cheese due to its harder texture, creamier taste, and longer shelf life. This cheese is widely used in fast food, savory snacks, and bakery products. The price of cheddar cheese is low as compared to that of mozzarella cheese; thereby, fueling its adoption in the developing countries including India and China. It is available in single slices wrapped in plastic, cheese spray, cheese spread, squeeze tube, and various other packaging options, which is anticipated to provide numerous opportunities for the market growth.

Global Key Players:

Bute Island Foods Ltd,

GreenSpace Brands,

violifefoods.com.,

Vtopian Artisan Cheeses,

Chicago Vegan Foods,

Gardener Cheese Company,

Tofutti Brands Inc.,

Kite Hill,

DAIYA FOODS INC.

Nush Foods.

Based on source, the other sources segment was valued at \$98.7 million in 2019, and is expected to reach \$388 million by 2027, registering a CAGR of 16.8% from 2021 to 2027. The other milk alternatives considered in this segment are cashew, coconut, hemp, oat, and peanut. The others segment is growing at a considerable growth, owing to growing R&D in the food industry, and manufacturing companies are aggressively finding new sources for the vegan cheese. Coconut, oat, and peanut milk is considerably used for making cheese and it is increasingly accepted by the consumers as it is known source and frequently found in regular diet.

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On the basis of end use, the foodservice industry segment is estimated to reach \$1,052.3 million by 2027, at a CAGR of 16.1%. The food services industry is one of the fastest growing sectors in the world, rapid urbanization, chaining food habits, and expansion of the food outlets. Various fast outlets including MacDonald's, dominos, and local pizzas and burgers outlets are labeling food items or food menu with vegan and also proving vegan cheese as appetizer for augmenting taste and aroma of the food products.

Region wise, Europe dominated the vegan cheese market in 2019, and is projected to sustain its dominance throughout the vegan cheese market forecast period. The market for vegan cheese is likely to grow at a significant rate, owing to their increasing consumption of plant-based food products through cheese and meat. UK is the largest vegan cheese industry in Europe due to increase in demand from millennials and surge in marketing activities. In addition, improved distribution channels also drive the growth of the product market in Europe.

Key findings of the study

The vegan cheese market was valued at \$1,237.8 million in 2019, and is estimated to reach \$4,425.6 million by 2027, growing at a CAGR of 15.5% during the forecast period.

By product, the mozzarella segment is estimated to witness the fastest growth, registering a CAGR of 14.5% during the forecast period.

In 2019, by end use, the household segment was valued at \$760.8 million, accounting for 61.5% of the global vegan cheese market share.

In 2019, the U.S. was the most prominent market in North America market, and is projected to reach \$867.2 million by 2027, growing at a CAGR of 14.5% during the forecast period.

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