

Dairy Alternatives Market Valued reach US\$ 34.9 billion with a Remarkable CAGR of 10.9% by 2033

Plant-based Dairy Market is predicted to reach US\$ 34.9 Bn by the end of 2033. Plant-based milk are anticipated to witness robust demand during forecast period.

ROCKVILLE, MARYLAND, USA, September 25, 2023 /EINPresswire.com/ -- Worldwide sales of plant-based dairy products will account for a market value of US\$ 12.4 billion and are predicted to reach US\$ 34.9 billion by the end of 2033. This huge jump is the result of the global [plant-based dairy market](#) forecasted to exhibit rapid expansion at a CAGR of 10.9% over the next ten years.

The plant-based dairy market has emerged as a transformative force within the food industry in recent years. As consumers become increasingly conscious of their health, environmental impact, and animal welfare, they are seeking alternative options to traditional dairy products. Plant-based dairy, made from sources like almonds, soy, oats, and coconut, has surged in popularity, offering a more sustainable and ethical choice. This trend has created a booming market that is reshaping the way we think about dairy consumption.

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The Rise of Plant-Based Dairy

The shift towards plant-based dairy products can be attributed to a variety of factors. Firstly, health consciousness has played a pivotal role in this transformation. People are becoming more aware of the health risks associated with consuming excessive amounts of saturated fats and cholesterol found in traditional dairy. Plant-based alternatives offer a solution, as they are typically lower in saturated fats and cholesterol and are often fortified with essential vitamins and minerals.

Furthermore, lactose intolerance and dairy allergies affect a significant portion of the population. Plant-based dairy provides a dairy-free alternative for those who cannot tolerate lactose or have dairy allergies, making it more inclusive and accessible to a wider consumer base.

Ethical and environmental concerns have also driven the growth of the plant-based dairy market.

The livestock industry, which produces traditional dairy products, is a significant contributor to greenhouse gas emissions, deforestation, and water pollution. Consumers concerned about the environment are turning to plant-based options, as they generally have a lower carbon footprint and require fewer natural resources to produce.

Key Players and Competitive Landscape

- Arla Foods
- Daiya Foods Inc.
- Danone S.A.
- General Mills
- Saputo
- Chobani
- Earth's Own Food Company Inc.

Market Expansion and Innovation

The plant-based dairy market has expanded rapidly, and innovation has played a vital role in this growth. Companies have developed a wide range of products, from milk and yogurt to cheese and ice cream, all made from plant-based ingredients. These products aim to mimic the taste and texture of traditional dairy while offering the added benefits of being cruelty-free and sustainable.

One notable innovation in the plant-based dairy market is the development of oat milk. Oat milk has gained immense popularity due to its creamy texture and versatility in both sweet and savory applications. Brands like Oatly have become household names, and oat milk has found its place in coffee shops, cereal bowls, and baking recipes around the world.

Investment and Acquisition

Large food corporations have taken notice of the rapid growth in the plant-based dairy market and have made strategic investments and acquisitions to tap into this emerging sector. This has led to partnerships between traditional dairy companies and plant-based dairy startups, resulting in a broader range of offerings for consumers.

For instance, Danone, a global dairy company, acquired WhiteWave Foods, which owns brands like Silk and So Delicious, known for their plant-based dairy products. This acquisition allowed Danone to diversify its product portfolio and enter the plant-based dairy market while leveraging its existing distribution channels and expertise.

Challenges and Opportunities

Despite its rapid growth, the plant-based dairy market faces some challenges. One key obstacle is the competition within the plant-based space itself. As more companies enter the market,

consumers are presented with an overwhelming number of choices. To stand out, brands must continually innovate and offer high-quality products.

Regulatory challenges also exist. The labeling of plant-based dairy products has been a point of contention, with some dairy industry associations pushing for stricter regulations on labeling. This ongoing debate highlights the need for clear and transparent labeling practices to avoid consumer confusion.

Competitive Landscape

Leading plant-based dairy suppliers are raising capital and increasing their investments in the research and development of new technologies to maximize their growth potential.

- A food technology business called NotCo revealed in December 2022 that it had raised US\$ 70 million in a Series D1 fundraising round. The cash is anticipated to be utilized to support innovation from other CPG firms by utilizing Giuseppe, a proprietary AI technology from NotCo, to speed up growth in the plant-based product sector.

Plant-based dairy brands are focusing on expanding their sales and revenue generation by launching novel products all over the world to meet increasing demand.

- The Planting Hope Company, a startup established in 2020 that creates and markets cutting-edge plant-based beverages, announced the release of Hope & Sesame's Sesame milk for Canadian consumers in November 2022. The item was made accessible at a number of supermarkets and on Amazon Canada's website as well.
- A French food firm named Danone announced the release of the first Dairy and Plants Blend infant formula in July 2022. In response to parents' requests for flexitarian and vegetarian options for their toddlers, the firm introduced this product.

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