

# Dairy Alternatives Market at a CAGR of 12.5% is projected to reach \$52.5 Billion by 2029 | Exactitude Consultancy

*The Exactitude Consultancy Company's global market reports are now updated with the latest market sizing information for the year 2023 and forecasted to 2029*

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 27, 2023 /EINPresswire.com/ -- The "[Dairy Alternatives](#)" Market Research analysis presents estimations of growth, size, and projections for each market segment, accompanied by trends and forecasts based on revenue (in USD million)



The Dairy Alternatives market 2023-2029 is an extensive market research report which provides industry analysis with a historical & futuristic outlook. The report includes comprehensive

“

Dairy Alternatives market surges with increasing consumer demand for plant-based, lactose-free, and sustainable options, reshaping the future of dairy products”

*Exactitude Consultancy*

information on the market drivers, key trends and challenges, a deep examination of trends, opportunities, value chains, future roadmaps, and strategies. The report consists of SWOT, PESTEL, and Porter's 5-forces analysis frameworks. The analytical studies are conducted ensuring client needs with a thorough understanding of market capacities in the current scenario. Exactitude Consultancy ensures qualified and verifiable aspects of market data operating in the real-time scenario.

The global dairy alternatives market is expected to grow at

more than 12.5% CAGR from 2023 To 2029. It is expected to reach above USD 52.5 billion by 2029 from a little above USD 19.29 billion in 2022.

Top companies covered in this report: The Hain Celestial, SunOpta, Danone, Freedom Foods

Group, Earth's Own Food Company, Valsoia S.p.A, Melt Organic, Oatly, Living Harvest Foods, Ripple Foods

#### Industry News:

In June 2023, Oatly Group AB (Sweden) launches introduced a vegan cream cheese that is now available nationwide in the US. This oat-based cream cheese innovation comes in two flavors: Plain and Chive & Onion.

In April 2021, SunOpta announced the acquisition of the Dream and WestSoy plant-based beverage brands from The Hain Celestial Group, Inc. The acquired brands helped the company expand its product portfolio, further accelerating growth in this business.

Request for Free Sample Copy of this report at:

<https://exactitudeconsultancy.com/reports/2426/dairy-alternatives-market/#request-a-sample>

#### Dairy Alternatives Market Segmentation:

Dairy Alternatives Market by Source, 2022-2029, (In USD Million)

Soy

Almond

Coconut

Rice

Oats

Others

Dairy Alternatives Market by Product, 2022-2029, (In USD Million)

Milk

Yogurt

Ice Cream

Cheese

Cream

Others

Dairy Alternatives Market by Distribution Channel, 2022-2029, (In USD Million)

Supermarkets

Convenience Stores

Online Retails

Others

Drivers: Consumers are progressively showing a preference for vegan food options

The growth of the dairy alternatives market is primarily driven by the global shift to vegetarian and flexitarian diets. These dietary preferences have gained significant popularity, influenced by various factors such as concerns about animal welfare, environmental issues, and personal health. Veganism has emerged as a lifestyle choice that abstains from consuming animal-derived products, including dairy. The increasing worldwide condemnation of animal cruelty has further boosted the demand for dairy substitutes. Many consumers view a vegan diet as a healthy choice and opt for dairy alternatives like soy milk, almond milk, rice milk, and other plant-based options instead of traditional dairy milk.

Restraints: The issue of allergies among soy food consumers

In the dominion of dietary choices, where people often make decisions based on health considerations and ethical values, the issue of allergen cross-contamination has emerged as a significant challenge within the dairy alternatives market. As more consumers opt for plant-based milk substitutes due to health, environmental, or lifestyle reasons, addressing the prevalence of food allergens and sensitivities has become crucial. Allergen cross-contamination, especially involving common allergens like nuts or soy, presents substantial risks for individuals with allergies or sensitivities. This situation calls for increased awareness and proactive measures throughout the industry.

Opportunities: Changes in lifestyles of consumers

With the global population on the increase, placing additional strain on already limited resources. Escalating energy prices and increasing raw material expenses have a direct impact on food prices, which in turn affects individuals with lower incomes. This stress on the food supply is further compounded by a scarcity of water, particularly prevalent in regions such as Africa and Northern Asia. Additionally, the Asia Pacific region offers cost advantages in terms of

production and processing. The combination of high demand and cost-effective production is a significant advantage for dairy alternative suppliers and manufacturers as they target this market.

### Regional Outlook:

The report's primary insights into various regions and the major companies involved in each one are provided in this section. When evaluating a region's or country's growth, economic, social, environmental, technological, and political issues have all been taken into account. Additionally, each country's and region's revenue and sales information for the years 2018 through 2029 will be made available to readers.

The market has been divided into four key regions: North America, Europe, Asia-Pacific, and South America. The regional part will include a thorough analysis of important nations like the United States, Germany, the United Kingdom, Italy, France, China, Japan, South Korea, Southeast Asia, and India.

North America is one of the major markets as various of alternatives such as ice cream and yogurt are consumed on a large scale. Flavored milk accounts for over two-thirds of milk products sold in North American schools. Increasing consumer demand for sweetened flavored soy and almond milk is expected to be a key factor driving the industry.

Browse Full Report at

<https://exactitudeconsultancy.com/reports/2426/dairy-alternatives-market/>

The report provides insights on the following pointers:

**Market Penetration:** Comprehensive information on the product portfolios of the top players in the Dairy Alternatives market.

**Product Development/Innovation:** Detailed insights on upcoming technologies, R&D activities, and product launches in the market.

**Competitive Assessment:** In-depth assessment of the market strategies, and geographic and business segments of the leading players in the market.

**Market Development:** Comprehensive information about emerging markets. This report analyzes the market for various segments across geographies.

**Market Diversification:** Exhaustive information about new products, untapped geographies, recent developments, and investments in the Dairy Alternatives market

How big will the market and growth rate be in 2029?

What are the key drivers for the global Dairy Alternatives market?

What are the major market trends influencing the growth of the global Dairy Alternatives Market?

What are the challenges for market growth?

Who are the key vendors in the global Dairy Alternatives market?

What market opportunities and threats are vendors facing in the global Dairy Alternatives market?

What are the main findings of the five forces analysis of the global Dairy Alternatives Market?

Conclusion: At the end of the Dairy Alternatives Market report, all findings and estimates are presented. It also includes key drivers and opportunities and regional analysis. The Segmental analysis is also provided in terms of type and application.

Customization of the report: The report can be customized according to the client's requirements. Get in touch with our sales experts and we'll make sure you get a report that fits your needs.

Related Reports:

Food Robotics

<https://exactitudeconsultancy.com/reports/16300/food-robotics-market/>

Food and Beverage Processing Equipment

<https://exactitudeconsultancy.com/reports/7010/food-and-beverage-processing-equipment-market/>

Grain Temperature Analyzer

<https://exactitudeconsultancy.com/reports/3042/grain-temperature-analyzer-market/>

Botanical Extracts

<https://exactitudeconsultancy.com/reports/11120/botanical-extracts-market/>

## About Us

Exactitude Consultancy is a Market research & consulting services firm which helps its client to address their most pressing strategic and business challenges. Our professional team works hard to fetch the most authentic research reports backed with impeccable data figures which guarantee outstanding results every time for you. So, whether it is the latest report from the researchers or a custom requirement, our team is here to help you in the best possible way.

Irfan T

Exactitude Consultancy

+1 704-266-3234

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/671144806>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.