

Vegan Ice Cream Market Share Worth \$805.3 Million by 2027 With CAGR of 13.7%

Global vegan ice cream industry was estimated at \$520.9 million in 2019, and is projected to reach \$805.3 million by 2027, registering a CAGR of 13.7%

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/EINPresswire.com/ -- Surge in obese population, growth in health & wellness trend among the target customers, and rise in disposable income among people propel the growth of the global [vegan ice cream market](#).

The almond milk segment held

the highest market share in 2019 and would rule the roost throughout the forecast period. Moreover, the market across Europe region dominated in 2019, and would lead the trail by 2027.

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The key players profiled in the report include High Road Craft Brands, Alden's Organic, Whole Foods Market IP. L.P., Tofutti Brands, Inc., Unilever, General Mills, The Whitewave Foods Company (Denon), Hain Celestial Group, Bliss Unlimited, LLC, and Trader Joe's.

Covid-19 scenario-

The market has suffered during the initial phase of the global lockdown due to disrupted supply chain and production units.

Most of the market players have put their business on hold for an uncertain period. Also, the investments and demand for vegan ice cream have witnessed a drop.

However, the government in various region are now easing off the relaxations, thereby allowing the market players to restart their processes.



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The global vegan ice cream market is segmented into source, flavor, sales type, distribution channel, and region. Based on source, the almond milk segment held the highest market share in 2019, contributing for to nearly one-third of the global market share in 2019 and is expected to maintain its dominance throughout the forecast period. On the other hand, the coconut milk segment is anticipated to register the fastest CAGR of 15.2% throughout the forecast period. The report also involves segments including soy milk and cashew milk.

Based on flavor, the market is classified into caramel, chocolate, coconut, coffee, vanilla, and fruit. The caramel segment dominated the market in 2019, accounting for nearly one-fourth of the global market revenue and is expected to lead the trail till 2027. At the same time, the fruits segment is anticipated to portray the finest CAGR of 15.6% from 2020 to 2027.

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Based on geography, Europe accounted for the major share in 2019, garnering more than one-third of the global vegan ice cream market. On the other hand, Asia-Pacific would manifest the fastest CAGR of 14.9% during the study period. The report also analyze regions including North America and LAMEA.

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