

# Coconut Milk Market to Surge to \$2.9 Billion by 2027, Health Conscious Consumers & Enhanced Distribution Networks

*Consumers are prepared to pay more for those products that provide health advantages.*

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, May 2, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled "[Coconut Milk Market](#) by



The global coconut milk market, valued at \$1.1 billion in 2019, is poised to reach \$2.9 billion by 2027, with a robust CAGR of 17.1%."

*Allied Market Research*

Packaging Type, Category, End User, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021–2027," the global coconut milk market size was valued at \$1.1 billion in 2019 and is anticipated to reach \$2.9 billion by 2027, with a CAGR of 17.1% during the forecast period. The market is expected to exhibit an incremental revenue opportunity of \$1.8 billion from 2019 to 2027.

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The growth of the growth of the coconut milk market is propelled by rising consumer health consciousness and an improved distribution network. Consumers are prepared to pay more for those products that provide health advantages, and this awareness is expected to be a driver for the development of the development of the coconut milk products market.

Coconut milk and its products are still in nascent stages in various regions of Africa, such as Zimbabwe, Liberia, Eritrea, and Burundi, along with other developing regions. These are still untapped, which presents lucrative coconut milk market opportunities for manufacturers of coconut milk.

An increase in the use of coconut-based products in food & beverage applications is expected to drive the market for coconut milk in the future. Coconut milk is widely used as an ingredient in a variety of cosmetic products and processed food products such as cookies, cakes, milkshakes, and ice cream. With the growth in consumption of processed food products owing to the rise in urban population, the demand for coconut milk is expected to grow at a significant rate in the future.

According to the coconut milk market analysis, the market is segmented on the basis of packaging type, category, end user, distribution channel, and region. Based on packaging type, the coconut milk market is categorized into plastic bottles, tetra packs, and cans.

Tetra packs are widely used globally and is one of the prime packaging types for coconut milk; thus, they are expected to influence the overall coconut milk industry. The tetra pack segment was valued at \$699.5 million and is expected to grow with a CAGR of 16.5% from 2021 to 2027, reaching \$1,778.8 million by 2027.

By category, the conventional segment held a major coconut milk market share and is expected to remain dominant throughout the forecast period. This is attributed to widespread availability of conventional coconut products across the globe. Moreover, conventional category of coconut milk in Asia-Pacific has gained a large consumer base, which, in turn, is expected to augment the growth of the growth of the coconut milk industry.

Based on end user, the food services segment held a major share of the coconut milk market. This is attributed to increase in purchasing power of consumers and rise in spending on luxury foods & beverages, which have led to a rapid growth of the food service industry, resulting in an increased demand for coconut milk and its products.

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The retail distribution channel, including hypermarkets and supermarkets, was the leading channel with the maximum share in 2019, growing with a significant CAGR during the coconut milk market forecast period. This is attributed to increase in retail sales in different regions and availability of large shelf space for maximum sales.

Region-wise, Asia-Pacific was the most prominent region in 2019, garnering the maximum share in the coconut milk market owing to its huge consumer base and increase in population. SMEs operating in the region are targeting online sales channel to increase their sales. These companies are further investing in various marketing and advertising activities to increase their products awareness. In addition, a surge in the penetration of organic coconut milk among consumers is anticipated to fuel market growth during the forecast period.

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- Q1. At what CAGR will the coconut milk market expand from 2021 to 2027?
- Q2. What will be the market value of the coconut milk market at the end of 2027?
- Q3. Which are the top impacting factors on coconut milk market growth?
- Q4. Who are the leading players in the coconut milk market?
- Q5. What are the segments of the coconut milk market?

Q6. What are the key growth strategies of coconut milk market players?

Q7. By packaging type, which segment would exhibit the highest market share?

Q8. By end user, which segment holds a dominant position in 2019 and is expected to maintain the lead during the forecast period?

Q9. How will the COVID-19 pandemic impact the coconut milk market in 2020?

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The organic coconut milk market was valued at \$435.7 million in 2019 and is anticipated to reach \$1227.2 million by 2027, with a CAGR of 18% during the forecast period.

In 2019, by packaging type, the tetra pack segment held the highest share, accounting for 62.6%.

On the basis of end users, the food services segment led the market, garnering 54.07% of the global coconut milk market share in 2019.

Depending on the distribution channel, the direct distribution segment is estimated to exhibit the highest CAGR of 18%.

In 2019, Asia-Pacific was the most prominent market and is expected to grow at a significant CAGR throughout the forecast period.

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