

Global Coconut Milk Market Shows Rapid Growth, Reaching \$2.9 Billion by 2027

Allied Market Research Presents
Comprehensive Industry Analysis

WILMINGTON, NEW CASTLE,
DELAWARE, UNITED STATES, June 6,
2024 /EINPresswire.com/ -- According
to a new report published by Allied
Market Research, titled, "[Coconut Milk
Market](#) by 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 image shows the cover of a report titled "Global COCONUT MILK Market". The cover features a photograph of two glass bottles of coconut milk and a coconut. The text on the cover includes: "Global COCONUT MILK Market", "Opportunities and Forecast, 2021-2027", "Global Coconut Milk Market is expected to reach \$2.9 Billion by 2027.", and "Growing at a CAGR of 17.1% (2021-2027)". The Allied Market Research logo is also visible.

Coconut Milk Market

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Allied Market Research introduces a new report titled "Coconut Milk Market by Packaging Type, Category, End User, and Distribution Channel."

Allied Market Research

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 present lucrative coconut milk market opportunities for manufacturers of coconut milk.

Increase in 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 ingredient in a variety of cosmetic products and processed food products such as cookies, cakes, milkshakes, and ice cream. With growth in consumption of processed food products, owing to rise in urban population, the demand for coconut milk is expected to grow at a significant rate in future.

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The coconut milk market is expected to have an incremental revenue opportunity of \$1.8 billion from 2019 to 2027. Growth is driven by rising consumer health consciousness and an improved distribution network. Consumers are willing to pay more for products offering health benefits, contributing to market development. Untapped markets in various African regions present lucrative opportunities for coconut milk manufacturers.

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Increased use of coconut-based products in food & beverage applications. Coconut milk is utilized in various cosmetic products and processed food items like cookies, cakes, milkshakes, and ice cream. Growing consumption of processed food products due to the rise in the urban population is expected to drive coconut milk demand.

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Segmented based on packaging type, category, end user, distribution channel, and region. Packaging types include plastic bottles, tetra packs, and cans.

Tetra packs are a prime packaging type with significant growth, reaching \$1,778.8 million by 2027.

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The conventional category dominates the coconut milk market, driven by the widespread availability of conventional coconut products globally.

Food services are the major end user, with increased purchasing power and spending on luxury foods leading to rapid growth.

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Retail distribution channels, including hypermarkets/supermarkets, lead with significant market share and a substantial growth rate.

Large shelf space availability contributes to maximum sales in this channel.

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Asia-Pacific is the prominent region, with a huge consumer base and population growth.

Small and medium-sized enterprises (SMEs) in the region are targeting online sales channels and investing in marketing and advertising activities.

Surge in the penetration of organic coconut milk among consumers fuels market growth.

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The organic coconut milk market size 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 packs segment held the highest share, accounting for 62.6%.

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

Depending on 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.

Key players in the organic coconut milk market are :

- McCormick & Company Inc. (US)
- Goya Foods Inc. (New Jersey)
- Celebes Coconut Corp. (Philippines)
- Vita Coco (US.)
- Celebes Coconut Corp. (Philippines)
- Thai Agri Foods Public Co. Ltd (Thailand)
- Danone SA (France)
- Pureharvest (Australia)
- Thai Coconut Public Company (Thailand)
- Dabur India Ltd (India).

For more information, visit : <https://www.alliedmarketresearch.com/checkout-final/ba2e4c41f6b8e92a7565b67c75758a88>

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