

# Plant-Based Beverage Market to Reach \$22.4 Billion by 2026

Allied Market Research reports strong growth driven by health benefits and environmental awareness.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, July 17, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Plant-Based Beverage Market](#) by Source, Type, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2019-2026," the plant-based beverage market size was valued at \$13.5 billion in 2018, and is estimated to reach \$22.4 billion by 2026, registering a CAGR of 6.7% from 2019 to 2026.



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The plant-based beverage market is thriving as consumers seek healthier and more sustainable alternatives.”

*Allied Market Research*

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Plant-based beverages, also known as dairy alternatives, are drinks made from various plant sources designed to mimic the taste and texture of traditional dairy milk. These beverages cater to a variety of dietary preferences,

including lactose intolerance, veganism, and general health-conscious consumers. Popular plant-based beverages include those made from soy, almond, oat, coconut, rice, and hemp. The rising demand for these beverages is driven by health benefits, environmental concerns, and ethical considerations.

The plant-based beverage are plant-based natural and chemical free milk products derived through grains, seeds, or nuts. Plant-based beverage act as a substitute for consumers who are allergic to dairy products or people who are on a vegan diet. Some of the major alternatives to dairy are non-dairy milk, ice cream, cheese, yogurts, juice, energy drinks, and soft drinks.

The factors that drive the plant-based beverage market growth include health benefits associated with consuming plant-based milk as they are high in micro and macronutrient content as well as low in fat and cholesterol content. Moreover, rise in fitness concerns among people in different regions also boost the market growth. In addition, increase in the number of lactose intolerant population, growth in trend of veganism, and rise in disposable income drive the market growth. However, increase in cost of raw materials due to unpredictable weather and high cost of production are expected to hamper the growth of the market during the forecast period. Moreover, rise in demand for alternatives to dairy by health-conscious consumers and frequent introduction of new flavors & variety are expected to provide numerous opportunities for the expansion of the plant-based beverage market.

Plant-based milk alternatives

Plant-based milk alternatives are made from various plant-based sources, including soy, almond, oat, coconut, rice, and hemp. These alternatives are often fortified with vitamins and minerals to match the nutritional profile of dairy milk.

- Soy Milk: Made from soybeans, it is rich in protein and often fortified with vitamins and minerals. It has a creamy texture and a slightly bean-like flavor.
- Almond Milk: Produced from ground almonds and water, it has a light, nutty flavor and is low in calories and fat.
- Oat Milk: Created from oats and water, oat milk is naturally sweet, creamy, and high in fiber and beta-glucans, which help reduce cholesterol.
- Coconut Milk: Derived from the grated meat of coconuts, it has a rich, creamy texture and a distinctive coconut flavor. It is higher in saturated fat compared to other plant-based milks.
- Rice Milk: Made from milled rice and water, it is naturally sweet and thinner in consistency. It is typically lower in protein compared to other options.
- Hemp Milk: Produced from hemp seeds, it is rich in omega-3 and omega-6 fatty acids and has a nutty flavor.

Plant-based milk benefits

Plant-based milk alternatives offer several health benefits, including being lactose-free, low in saturated fat, and rich in nutrients. They are also a good source of fiber and antioxidants.

- Lactose-Free: Suitable for individuals with lactose intolerance or dairy allergies.
- Low in Saturated Fat: Most plant-based milks are low in saturated fat, contributing to heart health.
- Rich in Nutrients: Many plant-based beverages are fortified with essential nutrients such as calcium, vitamin D, and vitamin B12.
- High in Fiber: Options like oat and almond milk contain dietary fiber, which aids in digestion

and promotes satiety.

- Antioxidant Properties: Almond, soy, and hemp milks are rich in antioxidants, which help protect the body from oxidative stress.

Environmental Impact

Plant-based milk production has a significantly lower carbon footprint compared to animal-based milk production. This is due to several factors:

- Reduced Greenhouse Gas Emissions: Plant-based milk production emits significantly less greenhouse gases.
- Lower Water Usage: Producing plant-based milk typically requires less water, although this varies by plant source (e.g., almond milk has a higher water footprint).
- Less Land Use: Cultivating plants for milk requires less land than raising livestock, reducing deforestation and habitat destruction.

For more information, visit: <https://www.alliedmarketresearch.com/checkout-final/d6108639e4806790b0db55f78758da76>

Consumer Trends

Several key trends are driving the growth of plant-based milk:

- Health and Wellness Focus: Increasing awareness of the health benefits associated with plant-based diets is driving consumer demand.
- Sustainability Concerns: Environmental awareness is encouraging consumers to choose more sustainable food options.
- Diverse Product Offerings: Innovation in flavor, texture, and nutritional fortification is expanding consumer choices.
- Flexitarian Diets: A growing number of consumers are adopting flexitarian diets, which emphasize plant-based foods without completely eliminating animal products.

Market Leaders

Several brands are leading the market in plant-based milk production:

- Silk: Known for its wide range of soy, almond, and cashew milks.
- Alpro: Offers a variety of plant-based milks, including soy, almond, and coconut.
- Oatly: A leading brand in oat milk, known for its sustainability efforts and high-quality products.
- Blue Diamond Almonds: Producers of Almond Breeze, a popular almond milk brand.
- Califia Farms: Offers a diverse range of plant-based beverages, including almond, oat, and coconut milks.

Future Outlook

Consumer preferences and market trends are driving the growth of plant-based milks. Key factors influencing consumer choice include:

- Taste and Texture: Consumers seek plant-based milks that closely mimic the taste and mouthfeel of dairy milk.
- Nutritional Content: Fortification with vitamins and minerals is important for consumers looking to replace dairy milk.
- Clean Label: Transparency in ingredient sourcing and the absence of artificial additives are highly valued.
- Price and Accessibility: Competitive pricing and wide availability are essential for mainstream adoption.
- Brand Trust: Trust in the brand's commitment to quality, sustainability, and ethical practices influences consumer loyalty.

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Market Research and Analysis

Key challenges and opportunities in the plant-based milk market include:

- Labeling Requirements: Accurate labeling, including clear identification of the plant source and nutritional content, is mandated.
- Fortification Standards: Regulations regarding the fortification of plant-based milks with vitamins and minerals ensure nutritional adequacy.
- Food Safety Standards: Stringent safety standards and quality controls are essential for consumer acceptance and trust.

Future trends and outlook for the plant-based milk market:

Key factors influencing the market's growth include:

- Ingredient Sourcing: Ensuring a consistent supply of high-quality raw materials can be challenging.
- Taste and Texture Improvements: Continuous innovation is needed to improve the taste and texture to match consumer expectations.
- Consumer Education: Educating consumers about the benefits of plant-based beverages and addressing misconceptions is crucial.
- Price Competitiveness: Achieving cost parity with dairy milk is important for widespread adoption.

Market Research and Analysis

- Product Innovation: Developing new and innovative products to cater to diverse dietary preferences and health needs.

- Market Expansion: Entering emerging markets with increasing health awareness and disposable income.
- Sustainability Initiatives: Emphasizing sustainable practices and eco-friendly packaging to attract environmentally conscious consumers.
- Collaborations: Partnering with food manufacturers, retailers, and foodservice providers to expand market reach and acceptance.

## Future Outlook

The future of plant-based beverages looks promising, with continued growth and innovation expected. Emerging trends include the development of hybrid products combining multiple plant sources for enhanced nutritional profiles, advancements in fermentation technology to create new plant-based beverages, and the exploration of novel ingredients such as chickpea and lentil milk. As consumer demand for sustainable, nutritious, and ethically produced food continues to rise, the plant-based beverage market is poised for significant expansion and evolution.

In conclusion, plant-based beverages represent a dynamic and rapidly evolving market segment, driven by health, environmental, and ethical considerations. By leveraging innovative ingredients, understanding consumer preferences, and navigating regulatory challenges, companies can successfully tap into this growing market and deliver products that meet the needs of health-conscious and environmentally aware consumers.

For more information, visit: <https://www.alliedmarketresearch.com/plant-based-beverage-market/purchase-options>

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