

Dairy Alternatives Market Analysis With Opportunity Segments For 2024-2033

The Business Research Company's Dairy Alternatives Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, July

19, 2024 /EINPresswire.com/ -- The

dairy alternatives market has

experienced robust growth in recent

years, expanding from \$13.87 billion in

2023 to \$15.26 billion in 2024 at a compound annual growth rate (CAGR) of 10.0%. The growth in

the historic period can be attributed to global population growth, rise in disposable income,

growing number of health-conscious consumers, shift towards vegan eating and low interest

rate environment.



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Strong Future Growth Anticipated

The dairy alternatives market is projected to continue its strong growth, reaching \$21.34 billion in 2028 at a compound annual growth rate (CAGR) of 8.8%. The growth in the forecast period can be attributed to the influence of digital media marketing and social media, government initiatives towards milk alternatives, increase in lactose intolerance, rising penetration of organized retail and

improvement in cold chains.

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Growth Driver Of The Dairy Alternatives Market

Rising health and wellness consciousness among consumers is expected to propel the growth of the dairy alternatives market going forward. Health and wellness consciousness refers to the degree to which individuals care about their health and are aware of how their daily choices affect their overall health. Dairy alternatives help promote health and wellness consciousness by

providing consumers with a range of options that meet their dietary needs and preferences. The growing demand for dairy alternatives is a reflection of the increasing awareness of the health benefits of plant-based diets and the desire for more sustainable food choices.

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Major Players And Market Trends

Key players in the dairy alternatives market include Danone S.A., Blue Diamond Growers, The Hain Celestial Group, Inc., Oatly Group AB, Vitasoy International Holdings, SunOpta Inc., Unilever PLC, Freedom Foods Group Limited, Nestlé S.A., Daiya Foods Inc., Hershey Private Limited, Life Health Foods Private Limited, Rakyan Beverages Private Limited.

Major companies operating in the dairy alternative market are developing innovative products such as NOT M'LK to meet the needs of consumers with dietary restrictions. NOT M'LK is a plant-based milk alternative made from oats.

Segments:

- 1) By Product Type: Non-Dairy Milk, Butter, Cheese, Yogurts, Ice Cream, Others
- 2) By Source: Almond, Soy, Oats, Hemp, Coconut, Rice, Other Sources
- 3) By Distribution Channel: Supermarkets, Health Food Stores, Pharmacies, Convenience Stores, Online Stores, Other Distribution Channels

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the dairy alternatives market in 2023. Western Europe was the second-largest region in the global dairy alternatives market. The regions covered in the dairy alternatives market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Dairy Alternatives Market Definition

Dairy alternatives are foods that are used as substitutes for dairy products. These products are extracted from plants including cereals (rice, oats), legumes (soy), seeds (hemp, flax), nuts (peanuts, almond), and other grains (teff, quinoa).

[Dairy Alternatives Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Dairy Alternatives Global Market Report 2024 by The Business Research Company is the

most comprehensive report that provides insights on [dairy alternatives market size](#), dairy alternatives market drivers and trends, dairy alternatives market major players, dairy alternatives competitors' revenues, dairy alternatives market positioning, and dairy alternatives market growth across geographies. The dairy alternatives market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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