

Global Plant-Based Beverages Market Overview And Statistic For 2024-2033

The Business Research Company's Plant-Based Beverages Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK,
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The global plant-based beverages market is set to experience robust growth, expanding from \$24.31 billion in 2023 to \$27.09 billion in 2024, reflecting a compound annual growth rate (CAGR) of 11.4%. It will grow to \$42.3 billion in 2028 at a compound annual growth rate (CAGR) of 11.8%. The market's expansion in recent years has been driven by increasing lactose intolerance and dairy allergies, growing vegan and vegetarian lifestyles, and rising environmental and ethical concerns.



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Additionally, retail expansion, government initiatives, and the functional and nutritional benefits of plant-based beverages have played crucial roles in this growth.

Rising Health Consciousness Fuels Market Growth

The rising health consciousness among consumers is a major factor propelling [the plant-based beverages market](#). Consumers are increasingly prioritizing healthier lifestyle

choices, including diet and overall well-being. Plant-based beverages are favored for their perceived health benefits such as improved digestion, lower cholesterol, and allergen-free options. A survey by DSM in August 2022 highlighted that 73% of participants planned to prioritize healthier eating and drinking habits, underscoring the shift towards plant-based options.

Explore comprehensive insights into the global plant-based beverages market with a detailed sample report:

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Key Players and Product Innovations

Leading companies in the plant-based beverages market include SunOpta Inc., The Hain Celestial



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Group Inc., and Nestlé S.A., among others. These companies are actively engaged in product innovation to maintain competitive advantage. For instance, in July 2022, Danone S.A. launched a plant-based baby formula designed specifically to offer a vegetarian diet for infants, reflecting the market's trend towards new and innovative product offerings.

Trends Shaping the Market

The plant-based beverages market is experiencing several notable trends:

- Diversification of Plant Sources: Increased variety in plant sources for beverages.
- Functional and Fortified Formulations: Development of beverages with added health benefits.
- Reduced Sugar and Clean Label Products: Focus on healthier, cleaner ingredient labels.
- Innovations in Packaging: New packaging technologies and designs.
- Ready-to-Drink (RTD) Market: Growth in ready-to-consume plant-based options.
- Cultural and Regional Flavor Variations: Introduction of diverse flavor profiles catering to different regions.

Market Segmentation

The plant-based beverages market is segmented as follows:

- By Type: RTD Tea and Coffee, Plant-Based Milk, Juices, Other Types
- By Nature: Organic, Conventional
- By Flavor: Plain, Flavored
- By Function: Cardiovascular Health, Cancer Prevention, Bone Health, Lactose-Free Alternative, Other Functions

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific dominated the plant-based beverages market in 2023 and continues to be a significant region. However, Europe is anticipated to be the fastest-growing region during the forecast period, driven by increasing consumer demand for plant-based options and rising health awareness.

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Plant-Based Beverages Global Market Report 2024 from TBRC 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 Plant-Based Beverages Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [plant-based beverages market size](#).

plant-based beverages market drivers and trends, plant-based beverages market major players, competitors' revenues, market positioning, and market growth across geographies. The plant-based beverages market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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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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