

# Dairy Alternative Market to Propel at CAGR of 12.5% by 2031, Driven by Consumer Diet Preference Shifting Toward Veganism

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/EINPresswire.com/ -- [Dairy](#)

[alternatives market](#) size was valued at USD 23.1 billion in 2022 and is poised

to grow from USD 25.99 billion in 2023 to USD 66.88 billion by 2031, growing at a CAGR of 12.5% in the forecast period (2024-2031).

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Globally, there is a widespread adoption of dairy alternative products owing the health benefits they offer. The demand for dairy-free products is also increasing because of its functional properties like enhanced texture, resistance to fatigue, aging, stress, and many other issues. Nowadays, the eating habits of the consumers and food trends are changing rapidly this is also rising the demand of dairy alternative products. Rising incidences of milk allergy and lactose intolerance are also driving the adoption of milk alternatives. Moreover, it is considered that dairy alternatives are healthier compared to original milk products as it contains many vital vitamins and minerals. These products are also low in fat, cholesterol, and lactose-free. The items are particularly ideal for consumers who suffer from lactose intolerance. Therefore, today many food and beverage products utilize dairy alternatives to attract more consumers who prefer plant-based and dairy-free products. The fitness enthusiasts are also opting for dairy alternative items as they are healthier, contributing to the expansion of the market. Crucial factors boosting the growth of the market are transforming lifestyles, rising health awareness, growing number of lactose allergy cases, and increasing application areas.

## Dairy Alternatives Market Top Player's Company Profiles

- ADM
- The Hain Celestial Group, Inc.
- Danone S.A.
- Blue Diamond Growers
- The Whitewave Foods Company (a subsidiary of Danone S.A.)

- Sunopta Inc.
- Earth's Own Food Company Inc.
- Freedom Foods Group Limited
- Sanitarium Health and Wellbeing Company
- Nutriops S.L.
- Vitasoy International Holdings Limited

## Increasing Environmental Sustainability to Reduce Greenhouse Emissions Drives Dairy Alternative Market

There is an increasing concern about the environmental influence of dairy production, and it has become a major driver for the dairy alternative market. The dairy industry is one of the major contributors of greenhouse gas, water usage, and land usage. Moreover, the eco-friendly consumers are also preferring for alternatives as a more sustainable options and plant-based products have lower environmental footprint, making it the ideal choice. This trend is also boosted by rising concern for animal welfare as people do not want to harm animals and are more concerned about their well-being. Nowadays, there are many dairy alternative producers who are adopting regenerative and sustainable farming practices to support the production of more eco-friendly dairy alternative items, boosting the market growth.

## Innovative Dairy Alternative Product Offerings Rich in Nutritional Value to Expand Market in Next 4-5 Years

The following are the key [Dairy alternatives Trends](#) that will shape the growth of the market in the next 5 years

In the last few years, the dairy alternative market has witnessed continuous product innovation supporting the market growth. Many prominent players are continually developing new and enhanced plant-based products that can imitate the taste and texture of the conventional dairy items. This advancement goes beyond milk as today customers will get many dairy alternative options like cheese, yogurt, ice cream, and even butter. Health-conscious customers are also attracted towards these products due to their improved nutritional profiles. This trend towards veganism and innovative technologies utilized to manufacture these products are also driving the market. Nowadays, manufacturers are using enzymatic liquefaction and ultra-high temperature processing to increase the production and nutritional value. Customers will also get many sweetened, flavored, and unsweetened varieties of dairy alternative products that they can enjoy, boosting the market.

## Increasing Prevalence of Chronic Diseases to Increase Dairy Alternative Market Growth

There has been a rise in the incidences of chronic conditions like diabetes, cardiovascular diseases along with gastrointestinal disorders, expanding the dairy alternative market. The alarming number of people suffering from allergies related to dairy is also pushing the market

forward. This is because these alternative products like soy milk, almond milk, and oats are simpler to digest and good for the stomach compared to the conventional dairy items. They do not lead to bloating or any other stomach problems. Manufacturers are also experimenting with unique sources of plant-based milk like barley, peas, hemp, chia seeds, and cashews. These milks are filled with nutrients and rich in protein, fiber, calcium, and unsaturated fats, which can be beneficial for people suffering from chronic illnesses. Such strategies will offer immense opportunities to the dairy alternative market.

Segments covered in Dairy alternatives market are as follows:

- Source
  - o Soy, Almond, Coconut, Rice, Oats, Hemp, Others
- Application
  - o Milk, Ice cream, Yogurt, Cheese, Creamers Butter, Others
  - Formulation
    - o Flavored and Plain
    - Distribution Channel
  - o Retail (Supermarkets & Hypermarkets, Health Food Stores, Pharmacies, Convenience Stores, Other), Food Services, Online Stores, Others
- Nutrient
  - o Protein, Starch, Vitamins, Others

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Changing Lifestyle of Consumer with Preference for Health Nutritious Food to Expand Market in Next 10 Years

The rising global population is applying extra pressure on the already stressed resources, by augmenting energy prices and increasing material expenses directly impacting the food prices. Nowadays, lifestyles are changing rapidly and the inclination towards nutritious and healthy food options is growing. Consumers are also increasingly reducing the intake of fast food and unhealthy junk food as their preference towards convenient and healthy choices is increasing. This trend is providing valuable opportunities for the suppliers and manufacturers as they can make use of the high demand for high nutritional natural food products. However, the developing countries present cost advantages in production and processing, which provides a substantial benefit for the dairy alternative suppliers and manufacturers. This is primarily because of high demand and cost-efficient production abilities.

## Latest Headlines in the Dairy Alternative Market to Follow

- A new strategy was applied by Wilk to address the requirement for dairy products in February 2022. The objective of the company is to focus on the development of cell-cultured milk to challenge the dairy sector by providing a substitute.
- Cargill Turkey inaugurated an innovative component blending manufacturing plant and a technical application center at Bursa, in March 2022. It will help dairy manufacturers to meet the expanding customer demand.
- Nestle planned to invest in substantial sourcing practices for its dairy alternative components in 2024. It will match with their dedication towards environmental stewardship and responsible sourcing.
- Danone collaborated with prominent food retailers in 2024. This will help the company to extend its distribution of dairy alternative products.

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## Rise of Veganism and Consumers Preference for Health Diet to Drive Plant-Based Foods Market

The market's development is fueled by the transformation of consumer preference and lifestyle choices. The inclination towards, plant-based diets are increasing, leading to a rise in demand for dairy alternatives. Many people are preferring to consumer food products that are rich in proteins, minerals, and vitamins, expanding the market further. For instance, almond milk is rich in vitamin E and manganese, which helps to enhance skin quality and protects against cancer.

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