

Oat Milk Market Size Growing at 13.4% CAGR to Hit USD 995.3 Mn | Danone, Hain Celestial

WILMINGTON, DE, UNITED STATES, September 11, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Oat Milk Market](#) by Source (Organic and Conventional), Flavor (Plain and Flavored), Packaging Form (Carton and Bottle), and Distribution Channel (Supermarket & Hypermarket, Grocery Store, Online Retail, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2027." Global Oat Milk Market generated \$360.5 million in 2019, and is expected to garner \$995.3 million by 2027, growing at a CAGR of 13.4% from 2021 to 2027.

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Drivers, restraints, and opportunities

Trend of vegan diet, diversity in plant-based beverages, and prevalence of lactose intolerance and milk allergy drive the growth of the global oat milk market. However, discrimination against plant milk via labeling and tax regulations restrain the market growth. On the other hand, prominence of novel functional beverages and untapped potential from the developing countries present new opportunities in the coming years.

Leading market players

Califia Farms, LLC
Hain Celestial (Dream)
Pacific Foods of Oregon, LLC. (Pacific foods)
Danone (Silk)
HP HOOD LLC. (Plant Oat)
Cereal Base Ceba AB (Oatly)
Elmhurst Milked Direct LLC
RISE Brewing Co.
Happy Planet Foods Inc.
Earths Own Food Company

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Covid-19 Scenario

The demand for oat milk increased during the Covid-19 pandemic due to inclination of consumers toward consolidating their immune systems. The production activities have been hampered as factories have been closed due to lockdown.

Despite the increase in demand, there was a huge supply-demand gap due to lockdown measures implemented by governments of many countries. The supply chain was disrupted. Online platforms were banned from delivering goods and supermarkets were closed during the lockdown period.

With governments lifting off lockdown restrictions, the production activities have been resumed, the supply chain has been restored, and supermarket stores have been opened. The supply-demand gap would narrow down.

The conventional segment to maintain its dominant share during the forecast period

Based on source, the conventional segment held the highest market share in 2019, accounting for more than four-fifths of the total share of the global oat milk market, and is expected to maintain its dominant share during the forecast period. This is due to lower prices in comparison to its counterpart and utilization for industrial oat milk production. However, the organic segment is expected to witness the highest CAGR of 14.7% from 2021 to 2027, owing to surge in health consciousness among consumers, rise in consumer spending, and inclination toward non-GMO and pesticide-free grown materials.

The supermarket & hypermarket segment to maintain its lead status by 2027

Based on distribution channel, the supermarket & hypermarket segment contributed to the highest market share in 2019, accounting for nearly two-fifths of the total share of the global oat milk market, and is projected to maintain its leadership status by 2027. This is due to increase in visibility and attractive assortments of plant-based products for consumers and supermarket chains being the most visited store for buying groceries. However, the online retail segment is expected to grow at the highest CAGR of 14.1% during the forecast period, owing to increase in smartphone and internet penetration, convenience & flexibility for consumers, and preference by manufacturers to reach new customers.

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Asia-Pacific, followed by North America, to grow at the fastest CAGR

However, Asia-Pacific, followed by North America, is estimated to manifest the fastest CAGR of 16.7% from 2021 to 2027, owing to rapid increase in demand and acceptance of plant-based food & beverages with surge in consumer spending, huge population base, and rise in health consciousness. However, Europe contributed to the highest share in terms of revenue of the global oat milk market, holding around two-fifths of the total market share in 2019, and will continue to dominate throughout the forecast period. This is due to a considerable increase in consumption of plant-based beverages, lactose intolerant population, and the trend of veganism.

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