

Global Milk Substitutes (Non Dairy Milk) Market Forecast To Reach \$68.34 Billion By 2028 With 14.9% Annual Growth

The Business Research Company's Milk Substitutes (Non Dairy Milk) Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

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The milk substitutes (non-dairy milk) market has experienced significant growth in recent years. It is projected to increase from \$34.24 billion in 2023 to \$39.15 billion in 2024, reflecting a



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compound annual growth rate (CAGR) of 14.4%. This growth during the historical period can be linked to trends in health and wellness, rising awareness of lactose intolerance, the popularity of vegan and plant-based lifestyles, a wider range of product options, and concerns related to environmental and ethical issues.

What Is the Anticipated Growth Rate and Market Size of the

Global Milk Substitutes (Non dairy milk) Market?

The milk substitutes (non-dairy milk) market is anticipated to experience significant growth over the next few years, reaching \$68.34 billion by 2028 with a compound annual growth rate (CAGR) of 14.9%. This growth during the forecast period can be attributed to the increasing demand for plant-based protein, advancements in product formulations, the expansion of distribution networks, culinary uses and food trends, as well as governmental support and regulations.

Explore Comprehensive Insights Into The Global Milk Substitutes (Non dairy milk) Market With A Detailed Sample Report:

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What Is The Primary Growth Driver Of The Milk Substitutes (Non dairy milk) Market?

The rising prevalence of lactose intolerance is projected to drive the growth of the milk substitutes (non-dairy milk) market in the future. Lactose intolerance is a digestive issue where individuals struggle to digest lactose, the sugar present in milk and other dairy products. As a result, milk substitutes serve as an alternative for those with lactose intolerance, providing options that cater to personal needs and preferences while avoiding lactose.

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Which Market Leaders Are Behind the Growth of the Milk Substitutes (Non dairy milk) Market?

Key players in the milk substitutes (non dairy milk) market include Archer Daniels Midland Company, Nutriops S.L., WhiteWave Foods Company, Hain Celestial Group Inc., Blue Diamond Growers Inc., CP Kelco ApS, Organic Valley Cooperative, SunOpta Inc., Chobani LLC, Vitasoy International Holdings Limited, Oatly AB, Freedom Foods Group Limited, Sanitarium Health and Wellbeing Company, Valsoia S.p.A., Califia Farms LLC, Eden Foods Inc., Earth's Own Food Company, Daiya Foods Inc., Ripple Foods Inc., Miyoko's Creamery, Mariani Nut Co. Inc., Dohler GmbH, Panos Brands LLC, NadaMoo! LLC, Triballat Noyal SAS, Malk Organics Inc., Violife Foods Inc., Good Karma Foods

What Key Trends Are Impacting The Size Of The Milk Substitutes (Non dairy milk) Market?

Non-dairy milk producers are increasingly focused on extending the shelf life of their products. They are working to minimize bacterial growth in non-dairy milk by employing a technique called bacterial clarification, which utilizes separators specifically designed to remove bacterial spores.

How Is The Global Milk Substitutes (Non dairy milk) Market Segmented?

- 1) By Type: Soy Milk, Almond Milk, Rice Milk, Other Types
- 2) By Formulation: Plain-Sweetened, Plain-Unsweetened, Flavored-Sweetened, Other Formulations
- 3) By Distribution Channel: Supermarkets, Hypermarkets, Convenience Stores, Specialty Stores, Online Retail Stores, Other Distribution Channels
- 4) By Application: Food, Beverages

Regional Insights: North America Paving the Way in the Milk Substitutes (Non dairy milk) Market

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

What Is The Definition Of The Milk Substitutes (Non dairy milk) Market?

The milk substitutes (non-dairy milk) market encompasses the sales of various milk alternatives. This industry includes businesses that manufacture milk substitutes, such as soy milk, almond

milk, and rice milk.

The [Milk Substitutes \(Non dairy milk\) Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Milk Substitutes (Non dairy milk) Market Report: Trends, Opportunities, Strategies, and More

The Milk Substitutes (Non dairy milk) Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into milk substitutes (non dairy milk) market size, milk substitutes (non dairy milk) market drivers and trends, milk substitutes (non dairy milk) competitors' revenues, and milk substitutes (non dairy milk) market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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Oliver Guirdham
The Business Research Company
+44 20 7193 0708
info@tbrc.info

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