

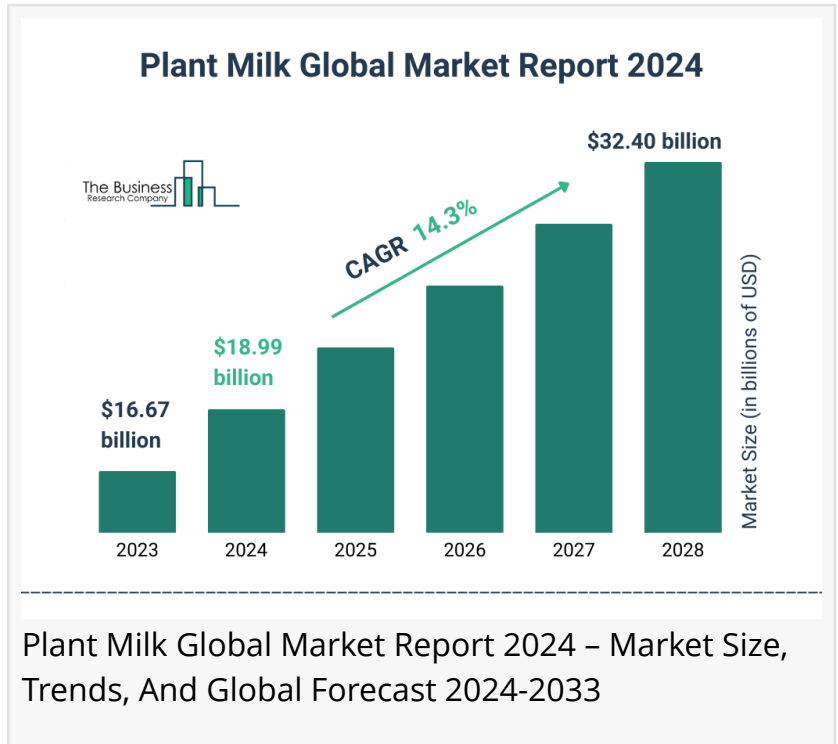
Global Plant Milk Market Forecast To Reach \$32.40 Billion By 2028 With 14.3% Annual Growth

The Business Research Company's Global Plant Milk Market Forecast To Reach \$32.40 Billion By 2028 With 14.3% Annual Growth

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The plant milk market has experienced rapid growth in recent years, expected to increase from \$16.67 billion in 2023 to \$18.99 billion in 2024, at a compound annual growth rate (CAGR) of 14.0%. This growth can be attributed

to the rising consumer demand for plant-based diets, collaboration among industry players, a stronger focus on health and wellness, and an increasing emphasis on reducing carbon footprints and minimizing environmental impact during production.



Plant Milk Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033



It will grow to \$32.40 billion in 2028 at a compound annual growth rate (CAGR) of 14.3%.”

The Business Research Company

What Are the Market Size Estimates for the Global Plant Milk Market and Its Expected Growth Rate?

The plant milk market is projected to experience rapid growth, reaching \$32.40 billion by 2028 at a compound annual growth rate (CAGR) of 14.3%. This growth is driven by factors such as increasing urbanization, a rising vegan population, growing demand for organic foods and beverages, a higher demand for lactose-free milk, and

greater awareness about plant-based milk options. Key trends in the forecast period include the

development of innovative products and plant milk varieties, diverse flavors and textures, strategic marketing efforts, and advancements in technology.

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What Are The Primary Growth Drivers Of The Plant Milk Market?

The growing vegan population is expected to drive the future growth of the plant milk market. The vegan population consists of individuals who adopt a lifestyle that excludes all animal products, including meat, dairy, eggs, and honey. This increase is driven by factors such as greater awareness of animal welfare, environmental sustainability, and health benefits. Plant milk is a popular choice for the vegan community, serving as an ethical, environmentally friendly, and health-conscious alternative to dairy milk.

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Who Are The Top Market Players Contributing To The Growth Of The Plant Milk Market?

Key players in the plant milk market include Danone S.A., Campbell Soup Company, Döhler GmbH, Mc Cormick & Company Inc., Univar Solutions Inc., The Hain Celestial Group Inc., Blue Diamond Growers Inc., Goya Foods Inc., Fazer, Oatly Group AB, Califia Farms LLC, Pacific Foods, Earth's Own Food Company Inc., Ripple Foods, Oatsome, Elmhurst Milked Direct LLC, Good Karma Foods Inc., Elden Foods LLC, Natura Foods, Alpina Foods LLC

What Emerging Trends Are Affecting The Size Of The Plant Milk Market?

Leading companies in the plant milk market are focusing on developing innovative products, such as creamy plant milk, to meet the increasing demand for dairy-free alternatives. Creamy plant milk is a non-dairy beverage made from plant-based sources like almonds, oats, soy, coconut, cashews, or rice. It offers a richer, thicker texture, closely resembling traditional dairy milk, catering to consumers seeking a creamier and more satisfying plant-based option.

How Is the Global Plant Milk Market Segmented?

- 1) By Type: Coconut, Soy, Almond, Rice, Oat, Other Types
- 2) By Formulation: Unsweetened, Sweetened
- 3) By Packaging: Bottles, Pouches, Cartons
- 4) By Application: Food And Beverage Industry, Household, Hotels And Restaurants, Other Applications
- 5) By End-User: Mainstream Stores, Specialty Stores, Other End-Users

Geographical Analysis: North America Emerges as the Plant Milk Market Leader

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

What Is The Definition And Overview Of The Plant Milk Market?

Plant milk is a non-dairy beverage made from plant-based ingredients like nuts, seeds, grains, and legumes. The process involves blending and straining the plant material with water to produce a liquid that mimics the appearance and texture of dairy milk. Often fortified with vitamins and minerals, such as calcium and vitamin D, plant milk is a popular alternative for individuals who are lactose intolerant, follow a vegan lifestyle, or prefer plant-based dietary choices.

The Plant 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 Plant Milk Market Report: Trends, Opportunities, Strategies, and More

The Plant Milk Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into [plant milk market size](#), plant milk market drivers and trends, plant milk competitors' revenues, and plant 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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