

Pea Milk Market To Register At A CAGR Of 10.5% Till 2027 With Lucrative Opportunities

Rise in demand for plant-based milk, increase in disposable income, and surge in vegan population fuel the growth of the global pea milk market.

WILMINGTON, DE, UNITED STATES, November 18, 2024 /EINPresswire.com/ -- Rise in demand for plant-based milk, increase in disposable income, and surge in vegan population fuel the growth of the [global pea milk market](#). On the other hand, high price of plant-based products restrains the growth to some extent. However, upsurge in number of consumers allergic to dairy products is expected to create lucrative opportunities in the coming years.

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The global pea milk market was pegged at \$122.9 million in 2019, and is anticipated to reach \$251.2 million by 2027, registering a CAGR of 10.5% from 2021 to 2027.

The key market players analyzed in the global pea milk market report include Ripple Foods, Nestle SA, DrinkStar, Snappea Foods, Vly Foods, Devon Garden Foods, Sproud, Qwrkee, Freedom Foods, and The Mighty Society. These market players have embraced several strategies including partnership, expansion, collaboration, joint ventures, and others to prove their flair in the industry.

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The global pea milk market is analyzed across flavor, packaging type, distribution channel, and region. Based on flavor, the original segment accounted for around one-third of the total market revenue in 2019, and is expected to dominate by the end of 2027. The vanilla segment, on the other hand, would exhibit the fastest CAGR of 11.8% throughout the forecast period.

Based on packaging type, the aseptic cartons segment contributed to more than two-fifths of the total market share in 2019, and is anticipated to lead the trail by 2027. The same segment would showcase the fastest CAGR of 10.8% during the forecast period.

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Based on geography, North America garnered the highest share in 2019, generating nearly two-fifths of the global market. Simultaneously, the market across Asia-Pacific would exhibit the fastest CAGR of 12.6% from 2021 to 2027. The other two provinces covered in the report include Europe and LAMEA.

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