

Plant-based Milk Market Expands at 10.3% CAGR, Poised for \$7.3 Billion Valuation by 2032 | AMR

WILMINGTON, DE, UNITED STATES, March 18, 2025 /EINPresswire.com/ -- According to the report, the global [plant-based milk market](#) generated \$2.8 billion in 2022, and is anticipated to generate \$7.3 billion by 2032, witnessing a CAGR of 10.3% from 2023 to 2032.

The plant-based milk market is observing marvelous growth mainly due to the increasing awareness of health benefits, with rising numbers of consumers opting for dairy alternatives due to factors like lactose intolerance, boosting the market's sustained growth. Additionally, a surge in environmental consciousness and a growing preference for sustainable choices are driving the adoption of plant-based milk, further fueling market expansion. However, the increasing production costs, seasonal fluctuations in plant ingredient prices, and higher distribution expenses are anticipated to hamper market growth during the forecast period. On the other hand, the increasing adoption of vegan and vegetarian lifestyles, coupled with a rising awareness of health benefits and environmental sustainability, is expected to unlock growth opportunities in the plant-based milk market.

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The soy sub-segment dominated the global plant-based milk market share in 2022, holding a major share of 27.5%. This dominance is expected to continue until 2032. This growth is mainly due to the soy milk's natural allergen-free profile, particularly appealing to individuals with lactose intolerance or dairy/nut allergies.

The supermarket sub-segment led the market in 2022, holding a substantial share of 44.0%. This dominance is expected to continue until 2032. The growth of the sub-segment is mainly because supermarkets are actively expanding their product offerings to meet the growing demand for plant-based milk, collaborating with various brands to ensure a diverse range of options, flavors,



and formulations on their shelves.

The retail/household sub-segment dominated the market in 2022, holding a major share of 42.0%. This growth is mainly due to the increasing consumer awareness of health and wellness, with many individuals adopting plant-based diets for reasons such as lactose intolerance, allergies, and a desire for a healthier lifestyle. This sub-segment is expected to witness significant growth as retailers are responding to rising demand by offering a diverse range of plant-based milk products.

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The North America region dominated the global plant-based milk market in 2022, holding a major share of 33.3%. The increasing awareness of the health benefits associated with plant-based diets, such as lower calories, cholesterol, and saturated fat, has driven a rising demand for plant-based milk in North America. The significant rise in health-conscious consumers seeking dairy alternatives, along with growing concerns about the environmental impact of the dairy industry, has boosted the dominance of plant-based milk products in the North America market.

Leading Players in the Plant-based Milk Market:

Vitasoy International Holdings Limited

The Hershey Company

The Hain Celestial Group Inc.

Edward & Sons

Goya Foods, NC.

Mc Cormick & Co.

Earth's Own Food Company Inc.

Pacific Foods of Oregon, Inc.

Chef's Choice Food Manufacturer Company Limited

SunOpta Inc.

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The report provides a detailed analysis of the key players of the global plant-based milk market. These players have adopted different strategies, such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain their dominance in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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