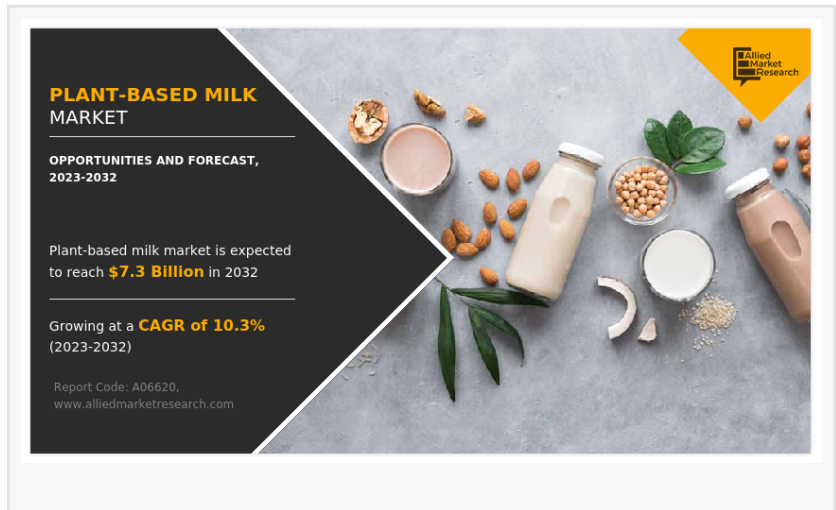


# At a CAGR 10.3% Plant-based Milk Market Expected to Reach \$7.3 Billion by 2032

*Growing awareness about the health benefits of plant-based diets anticipated to drive the growth of global plant-based milk market during the forecast period.*

WILMINGTON, DE, UNITED STATES, July 4, 2025 /EINPresswire.com/ -- Plant-based milk size 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 experiencing remarkable growth, primarily driven by rising consumer awareness of health benefits and an increasing shift toward dairy alternatives particularly among individuals with lactose intolerance. This growing demand continues to support long-term market expansion. Additionally, heightened environmental awareness and a preference for sustainable consumption are further accelerating the adoption of plant-based milk products. These factors position plant-based alternatives as a compelling choice for eco-conscious consumers. However, the market faces challenges such as elevated production costs, seasonal variability in the supply of plant ingredients, and increased distribution expenses, which may hinder growth over the forecast period. Nevertheless, the rising popularity of vegan and vegetarian lifestyles combined with a growing focus on health and environmental sustainability is expected to create new opportunities for innovation and expansion within the plant-based milk sector.

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The increasing awareness about the health benefits of plant-based diets has led to a rising consumer preference for plant-based milk. Plant-based milk is often perceived as a healthier alternative to dairy milk due to its lower saturated fat and cholesterol content, as well as its potential to cater to specific dietary needs, such as lactose intolerance or vegan diets. Plant-based milk, such as almond milk, soy milk, or oat milk, provides a suitable alternative for individuals with such dietary restrictions, which is contributing to the plant based milk market

growth in the upcoming years.

Plant-based milk refers to a non-dairy beverage that is derived from plants instead of animal sources. It is a popular alternative for individuals who follow a vegan or vegetarian diet, have lactose intolerance or milk allergies, or simply choose to avoid animal products for personal or ethical reasons. Plant-based milk is typically made by extracting liquids from various plant sources such as nuts (e.g., almonds, cashews), seeds (e.g., hemp, flax), legumes (e.g., soybeans, peas), grains (e.g., rice, oats), or other plants. The extracted liquid is then often blended, strained, and sometimes fortified with nutrients like calcium and vitamin D to mimic the nutritional profile of cow's milk.

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The plant-based milk market share is segmented on the basis of type, distribution channel, end user, and region. By type, it is classified into almond, soy, rice, oat, coconut, and others. By distribution channel, it is classified into online, supermarket, and convenience stores. By end user, it is classified into retail/household, foodservices industry, and food & beverage industry. By region, the plant-based milk market analysis across North America, Europe, Asia-Pacific, and LAMEA.

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.

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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.

The report provides a detailed analysis of the key players of the global [plant-based milk industry](#). 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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