

and whole-milk category.

□ 12 May 2025 — Danone agrees to acquire a majority stake in Kate Farms (U.S. plant-based organic formula maker) as part of its strategy to expand in specialized and non-traditional infant/medical nutrition.

□ ByHeart Anywhere Pack (May 13, 2025): Introduced the first single-serve, travel-ready whole milk infant formula in the U.S., combining organic, grass-fed whole milk with a patented protein blend.

□ Danone Dairy & Plants Blend Formula (May 2025): Launched a vegetarian-friendly formula blending 60% non-GMO soy protein with 40% dairy, including lactose, aiming to mimic breast milk's nutritional profile.

□ Bobbie USDA Organic Whole Milk Formula (April 2025): Released the first USDA-certified organic whole milk infant formula manufactured in the U.S., featuring a fat blend designed to support softer stools.

□ Nara Organics Whole Milk Formula (July 29, 2025): After a nationwide clinical trial, launched a whole milk-based formula retailing at \$27 per 14.1-ounce can, aiming to meet the growing demand for organic options.

□ A2 Milk Acquires Yashili NZ Plant (August 18, 2025): Acquired a nutritional manufacturing facility in New Zealand for NZ\$282 million to enhance its presence in the Chinese market, with plans to invest an additional NZ\$100 million.

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Market Segments:

- By Product Type (Soy-Based Formulas, Hypoallergenic Formulas, Lactose-Free & Low-Lactose Formulas, Others)
- By Stage (Stage 1 – Infant Formula (0–6 months), Stage 2 – Follow-on Formula (6–12 months))
- By Distribution Channel (Online, Offline)
- By Category (Organic, Conventional)
- By Region (North America, South America, Europe, Asia-Pacific, Middle East and Africa)

Regional Market Share

- North America: Dominates the market with a substantial share, attributed to high awareness levels and the prevalence of lactose intolerance among infants.
- Europe: Holds a significant portion of the market, driven by stringent regulations and a strong preference for organic and plant-based products.
- Asia-Pacific: Exhibits rapid growth, fueled by increasing urbanization, dietary shifts, and a

growing middle-class population.

- Latin America and Middle East & Africa: Emerging markets with expanding awareness and adoption of dairy alternatives for infants.

Leading Product Segments

- Soy-Based Formulas: Account for the largest share, approximately 41.4%, due to their nutritional profile and digestibility.
- Oat-Based Formulas: Gaining popularity for their hypoallergenic properties and suitability for infants with cow milk protein sensitivity.
- Almond and Coconut-Based Formulas: Preferred for their plant-based origins and suitability for vegan diets.

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Conclusion:

The dairy alternatives for infant market is poised for substantial growth, driven by health considerations, dietary preferences, and advancements in product offerings. As parents become more informed and seek suitable alternatives for their infants, the market is expected to expand, offering a variety of options to meet diverse nutritional needs.

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