

Goat Milk Products Market - Global Outlook and Forecast 2020-2025

<https://marketpublishers.com/r/GABD7E0D6AEEN.html>

Date: June 2020

Pages: 306

Price: US\$ 3,500.00 (Single User License)

ID: GABD7E0D6AEEN

Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Goat Milk Products Market Report

The global goat milk products market is expected to grow at a CAGR of over 7% during the period 2019–2025.

The global goat milk products market is expected to witness significant growth and demand during the forecast period. The growing awareness via increased campaigns, advertisements, and digital marketing is expected to boost the sale of goat milk products. The increased usage of nutrient-rich goat milk powder in infant formulas and the growing number of the lactose-intolerant population are likely to contribute to the market further. The market is witnessing a surge from emerging economies. The shifting preference for packaged branded dairy products is another factor propelling the growth in emerging markets. Rapid urbanization and the improvement in chillers and cold chain logistics for categories such as yogurt and fresh milk have increased the availability of dairy products, thereby boosting the demand. Product freshness plays an essential part in the growth of goat milk products as more nutritious and shelf-stable variants are being made available, especially in the APAC market, where the health consciousness is gaining traction. Yogurt, milk powder, and drinking dairy products are expected to emerge important revenue contributors to the global goat milk products market over the next few years. However, the market faces certain challenges in terms of food safety, government regulations, and logistics. Growing incidences of food safety scandals in the past few years are expected to hinder the growth of the goat milk products market during the forecast period.

The following factors are likely to contribute to the growth of the goat milk products

market during the forecast period:

High Awareness of Non-dairy Milk Products

Growing Demand from Emerging Economies

Increased Government Subsidies on Goat Farming

High Prevalence of Lactose Intolerant Population

The study considers the present scenario of the goat milk products market and its market dynamics for the period 2019-2025. It covers a detailed overview of several market growth enablers, restraints, and trends. The study offers both the demand and supply aspect of the market. It profiles and examines leading companies and other prominent ones operating in the market.

GOAT MILK PRODUCTS MARKET: SEGMENTATION

This research report includes a detailed segmentation by product, distribution, and geography. The goat cheese segment dominates the global goat milk products market share in 2019 and is expected to sustain its position during the forecast period across geographies. The growing preference among consumers for healthier alternatives is primarily driving the growth. About 59% of manufacturers are offering several types of goat cheese. Chevre or fresh goat cheese is particularly preferred by consumers globally, and it contributed approximately 38% to the global revenue in 2019. The presence of several health benefits, including high protein, low fat, and cholesterol content, easy digestibility, and increased availability is primarily driving the goat cheese segment. The APAC region is projected to grow at the fastest CAGR during the forecast period; however, North America is expected to pose the highest incremental growth. The rapid growth demand in secondary markets such as Brazil, Argentina, Peru, India, and Turkey is expected to boost growth. The rising awareness among consumers is expected to support the growth further. The goat milk powder market is likely to increase due to its high usage in infant nutritional formulas. Goat milk has high protein content and is easily digestible compared to cow and breast milk. More than 51% of the revenue is contributed by the APAC region, with the majority of the consumption being concentrated in China. The rising product availability, packaging, and promotion are further driving the growth. The high prevalence of lactose intolerance, especially among Asian consumers, is also driving the demand in the region.

Marketing and distribution strategies are immensely influencing global consumption patterns. In terms of distribution channels, goat milk products are distributed via online and offline channels. While offline channels account for the majority revenue shares, specialty stores and online channels are expected to witness the fastest growth during the forecast period. Supermarkets and hypermarkets, convenience stores, specialty stores, and medical and pharmaceutical stores are the major offline distribution channels. In North America, Walmart, Whole Foods Market, Costco, and Kroger are the major retailers. In Europe, Auchan, Tesco, Carrefour, and Argos are the major retail providers.

Online channels mainly include company websites and third-party e-vendors. The development of digital marketing, e-commerce platforms, internet penetration, and mass data management has paved the way for the growth of the online segment. In emerging economies, the e-commerce sector is playing a significant role in product penetration. Countries, such as India, goat milk products are not extensively found in supermarkets. This has made the millennial and target group in the country to rely on online purchase. The increasing internet penetration contributed to the rising buying awareness and is likely to majorly benefit commercial buyers since they would have plenty of options to consider, such as cost, product features, brand reputation, and post-sale services. Online distribution channels are expected to emerge as a game-changer during the forecast period.

Market Segmentation by Product

Milk Powder

Whole

Skimmed

Cheese

Chevre

Mozzarella

Cheddar

Feta

Others

Packaged

Skimmed

Whole

UHT Milk

Others

Market Segmentation by Distribution

Supermarkets & Hypermarkets

Convenience Stores

Specialty Stores

Medical & Pharmacy Outlets

Online Stores

Others

INSIGHTS BY GEOGRAPHY

The growth of the health-conscious population is primarily driving the market in Europe. Consumers are increasingly seeking products, which are non-GMO, organic, cruelty-free, and environmentally sustainable. Although goat milk products are becoming widely available across retail stores, they still constitute a niche segment in the overall dairy market. The growing vegan population in the region is expected to support the demand and consumption of non-dairy milk.

North America is the second-largest goat milk products market with the US leading market in the region. The increasing number of lactose-intolerant people is fueling the demand in this region. The rapidly shifting consumer preferences for healthier alternatives, federal education programs, a growing number of lactose-intolerant people, and the well-developed retail landscape that facilitates innovation in terms of new product launches are the major drivers for the increased consumption of goat milk products. Goat cheese is the most popular product in the North American market. With the growing health-conscious population, the demand has increased in the region.

Market Segmentation by Geography

Europe

Germany

UK

France

Spain

Netherlands

North America

US

Canada

APAC

China

South Korea

Australia & New Zealand

MEA

South Africa

GCC

Turkey

Others

Latin America

Brazil

Mexico

Argentina

INSIGHTS BY VENDORS

The global goat milk products market is fragmented in nature as the vendors are competing based on product quality, new products, and competitive pricing. Thus, consumer choices and preferences differ across regions and keep changing over time in response to geographical, demographic, and social trends, economic circumstances, and marketing efforts of competitors. Due to the highly competitive and volatile environment, the future growth mainly depends on the ability to anticipate, gauge, and adapt to the constantly changing trends and successfully introduce new or improved products in a timely manner. The introduction of innovative goods that cater to customer demands requires companies to devote significant efforts and resources. Research and development teams need to continuously analyze the trends and designs and develop and manufacture new product categories with distinctive features, size, taste, and shelf life.

Key Vendors

Dairy Goat Corporation

Stickney Hill

Meyenberg Goat Milk Products

FIT Company

Bai Yue Group

Goat Partners International

Groupe Lactalis

Other Prominent Vendors

Ausnutria Dairy Corporation Ltd.

AVH Dairy Trade B.V.

Delamere Dairy

Granarolo Group

Hay Dairies

Kavli

Summerhill

Vitagermine

Holle

Fineboon

Woolwich Dairy

Redwood Hill Farm and Creamery

The Good Goat Milk Company

Cherry Glen Goat Cheese Co.

KEY MARKET INSIGHTS

The analysis of the goat milk products market provides sizing and growth opportunities for the period 2019–2025.

Offers sizing and growth prospects of the market for the forecast period 2020–2025.

Provides comprehensive insights on the latest industry trends, forecast, and growth drivers in the market.

Includes a detailed analysis of growth drivers, challenges, and investment opportunities.

Delivers a complete overview of segments and the regional outlook of the market.

Offers an exhaustive summary of the vendor landscape, competitive analysis, and key strategies to gain competitive advantage.

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