

Global Peanut Milk Market Size study & forecast, by Nature (Organic, Conventional) by Packaging Type (Bottles, Aseptic carton), by Application (Food processing industry, Bakery & confectionery, Beverages, Proteins bars & Supplements, Others), by Sales Channel (Supermarket/Hypermarket, Convenience Stores, Specialty Stores, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Peanut Milk Market is valued at approximately USD 294.12 million in 2021 and is anticipated to grow with a healthy growth rate of more than 9.50% over the forecast period 2022-2029. Peanut milk is a non-dairy beverage produced by using peanuts and water. It provides minerals including manganese and vitamin B3, as well as proteins, vitamins, and other nutrients. For consumers who are allergic to dairy products, they serve as an alternative. New components that are gaining popularity as sources for plant-based beverages are nuts. Over the past few years, a variety of specialized items have been introduced, including cashew, hazelnut, and peanut products. Additionally, research highlighting the benefits of foods like peanuts and walnuts are consistently published, enticing consumers to include them in smoothies and other beverages. The market for peanut milk is anticipated to increase as a result of all these factors working together. One of the key factors anticipated to fuel the market expansion for peanut milk is the increase in demand for plant-based milk. Over the past few years, a great demand for naturally made plant-based milk has been recognized, and it is anticipated that this desire will persist during the projected period. One of the key elements driving market expansion is consumer attraction to natural milk with high nutritious content. Additionally, during the past several years, growth in vegan consumers has been seen

in the global market. It is projected that as the vegan population grows, demand for plant-based milk products such as peanut milk would rise.

However, the market for peanut milk is expected to develop in the future due to the growing number of vegans. Veganism is the practice of using as no animal products as possible, especially in the diet. The vegan population is expanding quickly for a variety of reasons, including animal welfare, weight loss, and health problems. Thus, the rising vegan population globally is anticipated to support market growth. For instance, as per Veganuary, a non-profit organization, over 500,000 individuals have joined the vegan society, surpassing 2020's total of 400,000 people. Peanut milk sales are increasing as a result of the growing vegan population. Additionally, the rise in the number of consumers allergic to dairy products, and the growing popularity of novel functional beverages are anticipated to create a lucrative opportunity for the market. However, the high price of plant-based products stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Peanut Milk Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the dominating region across the world in terms of market share, owing to the presence of key market players, rising production of peanut kernel, and growing demand for plant-based milk in the region. Whereas, Asia Pacific is also anticipated to exhibit the highest growth rate over the forecast period, owing to factors such as rising vegan population, growing number of consumers allergic to dairy products and rising demand for plant-based milk would create lucrative growth prospects for the Peanut Milk market across Asia Pacific region.

Major market player included in this report are:

Hangzhou Wahaha Group Co.,Ltd.

Yinlu foods Group

Elmhurst Milked Direct, LLC

Miruku

Yili Group

Hebei Chengde Lolo Co.,Ltd

Nutrinity Foundation

Good Karma Foods

Nest & Glow

Recent Developments in the Market:

In February 2020, Caramel dark chocolate peanut bars and caramel chocolate double dough pints, which each have 1g of net carbs and less than 1g of sugar per serving,

have been added to the Brand Keto portfolio. Demand for peanut milk has surged as a result of the addition of peanuts.

Global Peanut Milk Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Nature, Packaging Type, Application, Sales Channel, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Nature:

Conventional

Organic

By Packaging Type:

Bottles

Aseptic carton

By Application:

Food processing industry

Bakery & confectionery

Beverages

Proteins bars & Supplements

Others

By Sales Channel:

Supermarket/Hypermarket

Convenience Stores

Specialty Stores

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

RoLA

Rest of the World

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