

Global Plant Based Beverages Market by Source (Fruits, Nuts, Rice, Soy, and Others), by Type (RTD Tea & Coffee, Plant-Based Milk, and Juices), by Distribution Channel (Hypermarkets & Supermarkets, Convenience Stores, Specialty Stores, and Online), and Regional Forecasts 2021-2027

<https://marketpublishers.com/r/GB6ADFB69205EN.html>

Date: June 2021

Pages: 200

Price: US\$ 3,218.00 (Single User License)

ID: GB6ADFB69205EN

Abstracts

Global Plant Based Beverages Market is valued approximately at USD 15.68 Billion in 2020 and is anticipated to grow with a healthy growth rate of more than 12% over the forecast period 2021-2027. Plant based beverages are plant-based milk or plant milk manufactured by extracting plant material such as seeds or grain, in water such as coconut milk, soy milk. Increased demand for vegan food is the driving factor for the market amid the growing health concerns associated with the consumption of animal-based diets. Increasing vegan population in the UK, US and other developed countries is accelerating the demand for plant-based beverages. According to The Vegan Society there were over 600000 people supporting veganism. Other reasons for driving the market includes increasing cases of lactose intolerance which is making individuals shift from dairy milk to other alternatives such as plant-based milk, further increasing the market for the product. But plant-based beverages are higher in cost as compared to dairy milk which is a restraining factor for the market. Lack of awareness is also a restraining factor slowing down the growth of the market. Companies are launching these plant-based milk at affordable prices in different flavors which gives the market the opportunity to grow in the forecasted period. For instance, The Hershey Company launched "Sofit" soy milk in the US which is available in different flavors.

The key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World are considered for the regional analysis of global Plant Based Beverages

market. Asia Pacific is the leader in the market with a share of 33.7% in 2019 because of high consumption of plant based drinks in countries such as China, Japan, Indonesia and South Korea. Also, soy milk and coconut milk is used in preparing variety of Asian Cuisines. North America is fastest growing region due to increasing vegan population.

Major market player included in this report are

The Coca-Cola Company

Del Monte Pacific Limited

PepsiCo, Inc.

Dr. Pepper Snapple Group, Inc.

Pacific Foods of Oregon, Inc.

The WhiteWave Foods Company

Blue Diamond Growers

Pacific Foods

Hain Celestial

SunOpta

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Source:

Fruits

Nuts

Rice

Soy

Others

By Type:

RTD Tea & Coffee

Plant-Based Milk

Juices

By Distribution Channel:

Hypermarkets & Supermarkets

Convenience Stores

Specialty Stores
Online

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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Plant Based Beverages Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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