

Global Vegan Milk Market Research Report 2024(Status and Outlook)

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Abstracts

Report Overview

Vegan milk, also known as plant-based milk, is a non-dairy alternative to traditional cow's milk. It is derived from various plant sources such as almonds, soy, oats, coconut, and rice. Vegan milk has gained significant popularity in recent years due to the increasing consumer preference for plant-based products driven by health, environmental, and ethical considerations.

The current market size of the global vegan milk market in 2023 is estimated at approximately USD 12.5 billion. The market is projected to grow at a Compound Annual Growth Rate (CAGR) of 10.75% from 2024 to 2032. This growth can be attributed to several key drivers and market forces shaping the industry.

One of the primary growth drivers for the vegan milk market is the rising awareness of lactose intolerance and dairy allergies among consumers. Plant-based milk offers a suitable alternative for individuals who are lactose intolerant or have dairy allergies. Additionally, the increasing adoption of vegan and vegetarian diets, driven by health and sustainability concerns, is fueling the demand for vegan milk products.

Another significant factor driving market growth is the growing emphasis on environmental sustainability. The production of vegan milk generally has a lower environmental impact compared to traditional dairy farming, as it requires less water and land use and produces fewer greenhouse gas emissions. This sustainability aspect resonates with environmentally conscious consumers and contributes to the market expansion.

Moreover, the innovation and diversification of product offerings in the vegan milk market are attracting a broader consumer base. Manufacturers are introducing new flavors, formulations, and fortified varieties of plant-based milk to cater to different tastes and preferences. This product innovation is enhancing consumer acceptance and driving market growth.

In terms of market trends, there is a notable shift towards premium and organic plant-based milk products. Consumers are increasingly willing to pay a premium for organic, non-GMO, and ethically sourced vegan milk options. This trend reflects a growing demand for high-quality, clean-label products in the market.

Furthermore, the rise of e-commerce and online retail channels is transforming the distribution landscape of vegan milk products. Online platforms provide consumers with convenient access to a wide range of plant-based milk options, contributing to market growth. Additionally, collaborations and partnerships between vegan milk manufacturers and foodservice outlets are expanding the market reach and visibility of these products.

Regionally, North America and Europe are the leading markets for vegan milk, driven by a strong consumer base seeking plant-based alternatives, well-established distribution networks, and supportive regulatory frameworks. In these regions, factors such as health consciousness, environmental awareness, and ethical considerations play a significant role in shaping consumer preferences for vegan milk products.

However, the vegan milk market also faces challenges, including competition from traditional dairy products, price sensitivity among consumers, and regulatory hurdles related to labeling and nutritional standards. Overcoming these challenges will require continued innovation, marketing strategies, and consumer education initiatives to drive market growth and adoption.

In conclusion, the vegan milk market is poised for continued expansion driven by shifting consumer preferences towards plant-based alternatives, sustainability concerns, and product innovation. Manufacturers and stakeholders in the industry should focus on addressing key market trends, leveraging regional market dynamics, and overcoming challenges to capitalize on the growing demand for vegan milk products.

This report provides a deep insight into the global Vegan Milk market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global Vegan Milk Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Vegan Milk market in any manner.

Global Vegan Milk Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

Earth's Own Food Company

Blue Diamond Growers

Danone

Oatly

Califia Farms

Organic Valley

Campbell Soup Company

Elmhurst Milked Direct

SunOpta

Ripple Foods

Living Harvest Foods

Panos Brands

Craze Foods

Kikkoman Corporation

Market Segmentation (by Type)

Almond

Soy

Coconut

Rice

Others

Market Segmentation (by Application)

Direct Drink

Confectionery

Bakery

Ice Cream

Others

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the Vegan Milk Market

Overview of the regional outlook of the Vegan Milk Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your

competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the Vegan Milk Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail,

including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development potential of each market segment (product type and application) in the next five years.

Chapter 12 is the main points and conclusions of the report.

Contents

1 RESEARCH METHODOLOGY AND STATISTICAL SCOPE

1.1 Market Definition and Statistical Scope of Vegan Milk

1.2 Key Market Segments

1.2.1 Vegan Milk Segment by Type

1.2.2 Vegan Milk Segment by Application

1.3 Methodology & Sources of Information

1.3.1 Research Methodology

1.3.2 Research Process

1.3.3 Market Breakdown and Data Triangulation

1.3.4 Base Year

1.3.5 Report Assumptions & Caveats

2 VEGAN MILK MARKET OVERVIEW

2.1 Global Market Overview

2.1.1 Global Vegan Milk Market Size (M USD) Estimates and Forecasts (2019-2032)

2.1.2 Global Vegan Milk Sales Estimates and Forecasts (2019-2032)

2.2 Market Segment Executive Summary

2.3 Global Market Size by Region

2.4 Macroeconomic Analysis

3 VEGAN MILK MARKET COMPETITIVE LANDSCAPE

3.1 Global Vegan Milk Sales by Manufacturers (2019-2024)

3.2 Global Vegan Milk Revenue Market Share by Manufacturers (2019-2024)

3.3 Vegan Milk Market Share by Company Type (Tier 1, Tier 2, and Tier 3)

3.4 Global Vegan Milk Average Price by Manufacturers (2019-2024)

3.5 Manufacturers Vegan Milk Sales Sites, Area Served, Product Type

3.6 Vegan Milk Market Competitive Situation and Trends

3.6.1 Vegan Milk Market Concentration Rate

3.6.2 Global 5 and 10 Largest Vegan Milk Players Market Share by Revenue

3.6.3 Mergers & Acquisitions, Expansion

4 VEGAN MILK INDUSTRY CHAIN ANALYSIS

4.1 Vegan Milk Industry Chain Analysis

4.2 Market Overview of Key Raw Materials

4.3 Midstream Market Analysis

4.4 Downstream Customer Analysis

5 THE DEVELOPMENT AND DYNAMICS OF VEGAN MILK MARKET

5.1 Key Development Trends

5.2 Driving Factors

5.3 Market Challenges

5.4 Market Restraints

5.5 Industry News

5.5.1 New Product Developments

5.5.2 Mergers & Acquisitions

5.5.3 Expansions

5.5.4 Collaboration/Supply Contracts

5.6 Industry Policies

6 VEGAN MILK MARKET SEGMENTATION BY TYPE

6.1 Evaluation Matrix of Segment Market Development Potential (Type)

6.2 Global Vegan Milk Sales Market Share by Type (2019-2024)

6.3 Global Vegan Milk Market Size Market Share by Type (2019-2024)

6.4 Global Vegan Milk Price by Type (2019-2024)

7 VEGAN MILK MARKET SEGMENTATION BY APPLICATION

7.1 Evaluation Matrix of Segment Market Development Potential (Application)

7.2 Global Vegan Milk Market Sales by Application (2019-2024)

7.3 Global Vegan Milk Market Size (M USD) by Application (2019-2024)

7.4 Global Vegan Milk Sales Growth Rate by Application (2019-2024)

8 VEGAN MILK MARKET SALES BY REGION

8.1 Global Vegan Milk Sales by Region

8.1.1 Global Vegan Milk Sales by Region

8.1.2 Global Vegan Milk Sales Market Share by Region

8.2 Global Vegan Milk Market Size by Region

8.2.1 Global Vegan Milk Market Size by Region

8.2.2 Global Vegan Milk Market Size Market Share by Region

8.3 North America

8.3.1 North America Vegan Milk Sales by Country

8.3.2 North America Vegan Milk Market Size by Country

8.3.3 U.S. Market Overview

8.3.4 Canada Market Overview

8.3.5 Mexico Market Overview

8.4 Europe

8.4.1 Europe Vegan Milk Sales by Country

8.4.2 Europe Vegan Milk Market Size by Country

8.4.3 Germany Market Overview

8.4.4 France Market Overview

8.4.5 U.K. Market Overview

8.4.6 Italy Market Overview

8.4.7 Russia Market Overview

8.5 Asia Pacific

8.5.1 Asia Pacific Vegan Milk Sales by Region

8.5.2 China

8.5.3 Japan

8.5.4 South Korea

8.5.5 India

8.5.6 Southeast Asia

8.6 Asia Pacific

8.6.1 Asia Pacific Vegan Milk Market Size by Region

8.6.2 Asia Pacific Vegan Milk Market Size by Region

8.6.3 China

8.6.4 Japan

8.6.5 South Korea

8.6.6 India

8.6.7 Southeast Asia

8.7 South America

8.7.1 South America Vegan Milk Sales by Country

8.7.2 South America Vegan Milk Market Size by Country

8.7.3 Brazil

8.7.4 Argentina

8.7.5 Columbia

8.8 Middle East and Africa

8.8.1 Middle East and Africa Vegan Milk Sales by Region

8.8.2 Middle East and Africa Vegan Milk Market Size by Region

8.8.3 Saudi Arabia

- 8.8.4 UAE
- 8.8.5 Egypt
- 8.8.6 Nigeria
- 8.8.7 South Africa

9 VEGAN MILK MARKET PRODUCTION BY REGION

- 9.1 Global Production of Vegan Milk by Region (2019-2024)
- 9.2 Global Vegan Milk Revenue Market Share by Region (2019-2024)
- 9.3 Global Vegan Milk Production, Revenue, Price and Gross Margin (2019-2024)
- 9.4 North America Vegan Milk Production
 - 9.4.1 North America Vegan Milk Production Growth Rate (2019-2024)
 - 9.4.2 North America Vegan Milk Production, Revenue, Price and Gross Margin (2019-2024)
- 9.5 Europe Vegan Milk Production
 - 9.5.1 Europe Vegan Milk Production Growth Rate (2019-2024)
 - 9.5.2 Europe Vegan Milk Production, Revenue, Price and Gross Margin (2019-2024)
- 9.6 Japan Vegan Milk Production (2019-2024)
 - 9.6.1 Japan Vegan Milk Production Growth Rate (2019-2024)
 - 9.6.2 Japan Vegan Milk Production, Revenue, Price and Gross Margin (2019-2024)
- 9.7 China Vegan Milk Production (2019-2024)
 - 9.7.1 China Vegan Milk Production Growth Rate (2019-2024)
 - 9.7.2 China Vegan Milk Production, Revenue, Price and Gross Margin (2019-2024)

10 KEY COMPANIES PROFILE

- 10.1 Earth's Own Food Company
 - 10.1.1 Earth's Own Food Company Vegan Milk Basic Information
 - 10.1.2 Earth's Own Food Company Vegan Milk Product Overview
 - 10.1.3 Earth's Own Food Company Vegan Milk Product Market Performance
 - 10.1.4 Earth's Own Food Company Business Overview
 - 10.1.5 Earth's Own Food Company Vegan Milk SWOT Analysis
 - 10.1.6 Earth's Own Food Company Recent Developments
- 10.2 Blue Diamond Growers
 - 10.2.1 Blue Diamond Growers Vegan Milk Basic Information
 - 10.2.2 Blue Diamond Growers Vegan Milk Product Overview
 - 10.2.3 Blue Diamond Growers Vegan Milk Product Market Performance
 - 10.2.4 Blue Diamond Growers Business Overview
 - 10.2.5 Blue Diamond Growers Vegan Milk SWOT Analysis

- 10.2.6 Blue Diamond Growers Recent Developments
- 10.3 Danone
 - 10.3.1 Danone Vegan Milk Basic Information
 - 10.3.2 Danone Vegan Milk Product Overview
 - 10.3.3 Danone Vegan Milk Product Market Performance
 - 10.3.4 Danone Vegan Milk SWOT Analysis
 - 10.3.5 Danone Business Overview
 - 10.3.6 Danone Recent Developments
- 10.4 Oatly
 - 10.4.1 Oatly Vegan Milk Basic Information
 - 10.4.2 Oatly Vegan Milk Product Overview
 - 10.4.3 Oatly Vegan Milk Product Market Performance
 - 10.4.4 Oatly Business Overview
 - 10.4.5 Oatly Recent Developments
- 10.5 Califia Farms
 - 10.5.1 Califia Farms Vegan Milk Basic Information
 - 10.5.2 Califia Farms Vegan Milk Product Overview
 - 10.5.3 Califia Farms Vegan Milk Product Market Performance
 - 10.5.4 Califia Farms Business Overview
 - 10.5.5 Califia Farms Recent Developments
- 10.6 Organic Valley
 - 10.6.1 Organic Valley Vegan Milk Basic Information
 - 10.6.2 Organic Valley Vegan Milk Product Overview
 - 10.6.3 Organic Valley Vegan Milk Product Market Performance
 - 10.6.4 Organic Valley Business Overview
 - 10.6.5 Organic Valley Recent Developments
- 10.7 Campbell Soup Company
 - 10.7.1 Campbell Soup Company Vegan Milk Basic Information
 - 10.7.2 Campbell Soup Company Vegan Milk Product Overview
 - 10.7.3 Campbell Soup Company Vegan Milk Product Market Performance
 - 10.7.4 Campbell Soup Company Business Overview
 - 10.7.5 Campbell Soup Company Recent Developments
- 10.8 Elmhurst Milked Direct
 - 10.8.1 Elmhurst Milked Direct Vegan Milk Basic Information
 - 10.8.2 Elmhurst Milked Direct Vegan Milk Product Overview
 - 10.8.3 Elmhurst Milked Direct Vegan Milk Product Market Performance
 - 10.8.4 Elmhurst Milked Direct Business Overview
 - 10.8.5 Elmhurst Milked Direct Recent Developments
- 10.9 SunOpta

- 10.9.1 SunOpta Vegan Milk Basic Information
- 10.9.2 SunOpta Vegan Milk Product Overview
- 10.9.3 SunOpta Vegan Milk Product Market Performance
- 10.9.4 SunOpta Business Overview
- 10.9.5 SunOpta Recent Developments
- 10.10 Ripple Foods
 - 10.10.1 Ripple Foods Vegan Milk Basic Information
 - 10.10.2 Ripple Foods Vegan Milk Product Overview
 - 10.10.3 Ripple Foods Vegan Milk Product Market Performance
 - 10.10.4 Ripple Foods Business Overview
 - 10.10.5 Ripple Foods Recent Developments
- 10.11 Living Harvest Foods
 - 10.11.1 Living Harvest Foods Vegan Milk Basic Information
 - 10.11.2 Living Harvest Foods Vegan Milk Product Overview
 - 10.11.3 Living Harvest Foods Vegan Milk Product Market Performance
 - 10.11.4 Living Harvest Foods Business Overview
 - 10.11.5 Living Harvest Foods Recent Developments
- 10.12 Panos Brands
 - 10.12.1 Panos Brands Vegan Milk Basic Information
 - 10.12.2 Panos Brands Vegan Milk Product Overview
 - 10.12.3 Panos Brands Vegan Milk Product Market Performance
 - 10.12.4 Panos Brands Business Overview
 - 10.12.5 Panos Brands Recent Developments
- 10.13 Craze Foods
 - 10.13.1 Craze Foods Vegan Milk Basic Information
 - 10.13.2 Craze Foods Vegan Milk Product Overview
 - 10.13.3 Craze Foods Vegan Milk Product Market Performance
 - 10.13.4 Craze Foods Business Overview
 - 10.13.5 Craze Foods Recent Developments
- 10.14 Kikkoman Corporation
 - 10.14.1 Kikkoman Corporation Vegan Milk Basic Information
 - 10.14.2 Kikkoman Corporation Vegan Milk Product Overview
 - 10.14.3 Kikkoman Corporation Vegan Milk Product Market Performance
 - 10.14.4 Kikkoman Corporation Business Overview
 - 10.14.5 Kikkoman Corporation Recent Developments

11 VEGAN MILK MARKET FORECAST BY REGION

11.1 Global Vegan Milk Market Size Forecast

11.2 Global Vegan Milk Market Forecast by Region

11.2.1 North America Market Size Forecast by Country

11.2.2 Europe Vegan Milk Market Size Forecast by Country

11.2.3 Asia Pacific Vegan Milk Market Size Forecast by Region

11.2.4 South America Vegan Milk Market Size Forecast by Country

11.2.5 Middle East and Africa Forecasted Sales of Vegan Milk by Country

12 FORECAST MARKET BY TYPE AND BY APPLICATION (2025-2032)

12.1 Global Vegan Milk Market Forecast by Type (2025-2032)

12.1.1 Global Forecasted Sales of Vegan Milk by Type (2025-2032)

12.1.2 Global Vegan Milk Market Size Forecast by Type (2025-2032)

12.1.3 Global Forecasted Price of Vegan Milk by Type (2025-2032)

12.2 Global Vegan Milk Market Forecast by Application (2025-2032)

12.2.1 Global Vegan Milk Sales (K MT) Forecast by Application

12.2.2 Global Vegan Milk Market Size (M USD) Forecast by Application (2025-2032)

13 CONCLUSION AND KEY FINDINGS

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