

Global Milk Alternatives Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Milk Alternatives market size is expected to reach \$ 37045 million by 2032, rising at a market growth of 6.9% CAGR during the forecast period (2026-2032).

Milk alternatives offer dairy-free, vegan, or lactose-free options made from plants like oats, almonds, soy, and coconut, or from whey (e.g., Augason Farms Morning Moo's). Popular choices like Oatly Barista Edition provide creamy textures suitable for coffee and cooking, while almond and soy offer lower-calorie or higher-protein options.

In 2025, the global production of milk alternatives is estimated at 12.67 billion liters, with an average price of US\$1.77 per liter and a gross margin of 54%.

From a competitive perspective, the market is structured around three supplier groups: multinational food and beverage companies, specialist plant-based brands, and regional plant-protein beverage producers. Western markets are highly visible in oat, almond, pea and barista-style products, with companies such as Danone, Oatly, Blue Diamond, Califia Farms, Chobani and Ripple building strong channel positions. Asian markets have a different legacy, with soy milk, walnut drinks, almond drinks, coconut-based beverages and other plant-protein drinks forming a much older consumption base. Companies such as Vitasoy, Yili, Yangyuan, Chengde Lulu, Marusan-Ai, Green Spot, F&N, Yeo's and Vinamilk represent this more localized supply structure. The broad manufacturer pool is therefore much larger than the core formal list, because many regional beverage companies produce plant-protein drinks without clearly positioning them as milk alternatives in the international sense.

Demand growth is increasingly driven by use occasions rather than by a simple one-for-one replacement of dairy milk. Barista oat milk has expanded the category in coffee

shops and premium cafés; unsweetened soy milk and pea milk address protein and nutrition needs; almond, coconut and nut-based drinks serve lighter, flavor-led consumption; and fortified products support household breakfast and cereal use. In the United States, plant-based milk remained the largest plant-based retail food category in 2025, with about US\$2.7 billion in retail sales and around 13% share of total retail milk dollar sales, indicating that the category has become a stable part of the milk aisle rather than a temporary trend. Future growth is likely to be steadier and more disciplined than the early expansion phase, with winners differentiated by formulation quality, raw-material sourcing, price architecture, channel access, nutrition credibility and regulatory adaptability.

This report studies the global Milk Alternatives production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Milk Alternatives and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Milk Alternatives that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Milk Alternatives total production and demand, 2021-2032, (Million Liters)

Global Milk Alternatives total production value, 2021-2032, (USD Million)

Global Milk Alternatives production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Million Liters), (based on production site)

Global Milk Alternatives consumption by region & country, CAGR, 2021-2032 & (Million Liters)

U.S. VS China: Milk Alternatives domestic production, consumption, key domestic manufacturers and share

Global Milk Alternatives production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Million Liters)

Global Milk Alternatives production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Million Liters)

Global Milk Alternatives production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Million Liters)

This report profiles key players in the global Milk Alternatives market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies

covered as a part of this study include Danone S.A., Oatly Group AB, Blue Diamond Growers, Califia Farms, LLC, Chobani Global Holdings, LLC, Pacific Foods of Oregon, LLC, Ripple Foods PBC, Elmhurst Milked, LLC, MALK Organics LLC, Mooala Brands LLC, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Milk Alternatives market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (Million Liters) and average price (US\$/Liter) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Milk Alternatives Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Milk Alternatives Market, Segmentation by Type:

Soy-based Milk Alternatives

Oat-based Milk Alternatives

Almond-based Milk Alternatives

Coconut-based Milk Alternatives

Rice-based Milk Alternatives

Pea-based Milk Alternatives

Other Nut-based Milk Alternatives

Blended Plant-based Milk Alternatives

Global Milk Alternatives Market, Segmentation by Nutrition Positioning:

High-protein Products

Calcium and Vitamin Fortified Products

Allergen-conscious Products

Others

Global Milk Alternatives Market, Segmentation by Product Format:

Room Temperature Drinks

Refrigerated Fresh Drinks

Global Milk Alternatives Market, Segmentation by Application:

Supermarkets and Hypermarkets

Convenience Stores

E-commerce

Catering Industry

Companies Profiled:

Danone S.A.

Oatly Group AB

Blue Diamond Growers

Califia Farms, LLC

Chobani Global Holdings, LLC

Pacific Foods of Oregon, LLC

Ripple Foods PBC

Elmhurst Milked, LLC

MALK Organics LLC

Mooala Brands LLC

The Hain Celestial Group, Inc.

Oddlygood Global Ltd

Minor Figures Ltd

Rude Health

Plenish

Valsoia S.p.A.

Olga

Isola Bio

Ecomil

Natumi GmbH

Berief Food GmbH

Vitasoy International Holdings Limited

Inner Mongolia Yili Industrial Group Co., Ltd.

Hebei Yangyuan ZhiHui Beverage Co., Ltd.

Chengde Lulu Co., Ltd.

Coconut Palm Group Co., Ltd.

Marusan-Ai Co., Ltd.

Kikkoman Corporation

Takara Holdings Inc.

Maeil Dairies Co., Ltd.

Sahmyook Foods

Green Spot Co., Ltd.

Fraser and Neave, Limited

Yeo Hiap Seng Limited

Vietnam Dairy Products Joint Stock Company

The Hershey Company

Sanitarium Health Food Company

Kuang Chuan Dairy Co., Ltd.

Key Questions Answered:

1. How big is the global Milk Alternatives market?
2. What is the demand of the global Milk Alternatives market?
3. What is the year over year growth of the global Milk Alternatives market?
4. What is the production and production value of the global Milk Alternatives market?
5. Who are the key producers in the global Milk Alternatives market?
6. What are the growth factors driving the market demand?

Contents

1 SUPPLY SUMMARY

- 1.1 Milk Alternatives Introduction
- 1.2 World Milk Alternatives Supply & Forecast
 - 1.2.1 World Milk Alternatives Production Value (2021 & 2025 & 2032)
 - 1.2.2 World Milk Alternatives Production (2021-2032)
 - 1.2.3 World Milk Alternatives Pricing Trends (2021-2032)
- 1.3 World Milk Alternatives Production by Region (Based on Production Site)
 - 1.3.1 World Milk Alternatives Production Value by Region (2021-2032)
 - 1.3.2 World Milk Alternatives Production by Region (2021-2032)
 - 1.3.3 World Milk Alternatives Average Price by Region (2021-2032)
 - 1.3.4 North America Milk Alternatives Production (2021-2032)
 - 1.3.5 Europe Milk Alternatives Production (2021-2032)
 - 1.3.6 China Milk Alternatives Production (2021-2032)
 - 1.3.7 Japan Milk Alternatives Production (2021-2032)
 - 1.3.8 Korea Milk Alternatives Production (2021-2032)
- 1.4 Market Drivers, Restraints and Trends
 - 1.4.1 Milk Alternatives Market Drivers
 - 1.4.2 Factors Affecting Demand
 - 1.4.3 Milk Alternatives Major Market Trends

2 DEMAND SUMMARY

- 2.1 World Milk Alternatives Demand (2021-2032)
- 2.2 World Milk Alternatives Consumption by Region
 - 2.2.1 World Milk Alternatives Consumption by Region (2021-2026)
 - 2.2.2 World Milk Alternatives Consumption Forecast by Region (2027-2032)
- 2.3 United States Milk Alternatives Consumption (2021-2032)
- 2.4 China Milk Alternatives Consumption (2021-2032)
- 2.5 Europe Milk Alternatives Consumption (2021-2032)
- 2.6 Japan Milk Alternatives Consumption (2021-2032)
- 2.7 South Korea Milk Alternatives Consumption (2021-2032)
- 2.8 ASEAN Milk Alternatives Consumption (2021-2032)
- 2.9 India Milk Alternatives Consumption (2021-2032)

3 WORLD MANUFACTURERS COMPETITIVE ANALYSIS

- 3.1 World Milk Alternatives Production Value by Manufacturer (2021-2026)
- 3.2 World Milk Alternatives Production by Manufacturer (2021-2026)
- 3.3 World Milk Alternatives Average Price by Manufacturer (2021-2026)
- 3.4 Milk Alternatives Company Evaluation Quadrant
- 3.5 Industry Rank and Concentration Rate (CR)
 - 3.5.1 Global Milk Alternatives Industry Rank of Major Manufacturers
 - 3.5.2 Global Concentration Ratios (CR4) for Milk Alternatives in 2025
 - 3.5.3 Global Concentration Ratios (CR8) for Milk Alternatives in 2025
- 3.6 Milk Alternatives Market: Overall Company Footprint Analysis
 - 3.6.1 Milk Alternatives Market: Region Footprint
 - 3.6.2 Milk Alternatives Market: Company Product Type Footprint
 - 3.6.3 Milk Alternatives Market: Company Product Application Footprint
- 3.7 Competitive Environment
 - 3.7.1 Historical Structure of the Industry
 - 3.7.2 Barriers of Market Entry
 - 3.7.3 Factors of Competition
- 3.8 New Entrant and Capacity Expansion Plans
- 3.9 Mergers, Acquisition, Agreements, and Collaborations

4 UNITED STATES VS CHINA VS REST OF THE WORLD

- 4.1 United States VS China: Milk Alternatives Production Value Comparison
 - 4.1.1 United States VS China: Milk Alternatives Production Value Comparison (2021 & 2025 & 2032)
 - 4.1.2 United States VS China: Milk Alternatives Production Value Market Share Comparison (2021 & 2025 & 2032)
- 4.2 United States VS China: Milk Alternatives Production Comparison
 - 4.2.1 United States VS China: Milk Alternatives Production Comparison (2021 & 2025 & 2032)
 - 4.2.2 United States VS China: Milk Alternatives Production Market Share Comparison (2021 & 2025 & 2032)
- 4.3 United States VS China: Milk Alternatives Consumption Comparison
 - 4.3.1 United States VS China: Milk Alternatives Consumption Comparison (2021 & 2025 & 2032)
 - 4.3.2 United States VS China: Milk Alternatives Consumption Market Share Comparison (2021 & 2025 & 2032)
- 4.4 United States Based Milk Alternatives Manufacturers and Market Share, 2021-2026
 - 4.4.1 United States Based Milk Alternatives Manufacturers, Headquarters and Production Site (States, Country)

4.4.2 United States Based Manufacturers Milk Alternatives Production Value (2021-2026)

4.4.3 United States Based Manufacturers Milk Alternatives Production (2021-2026)

4.5 China Based Milk Alternatives Manufacturers and Market Share

4.5.1 China Based Milk Alternatives Manufacturers, Headquarters and Production Site (Province, Country)

4.5.2 China Based Manufacturers Milk Alternatives Production Value (2021-2026)

4.5.3 China Based Manufacturers Milk Alternatives Production (2021-2026)

4.6 Rest of World Based Milk Alternatives Manufacturers and Market Share, 2021-2026

4.6.1 Rest of World Based Milk Alternatives Manufacturers, Headquarters and Production Site (State, Country)

4.6.2 Rest of World Based Manufacturers Milk Alternatives Production Value (2021-2026)

4.6.3 Rest of World Based Manufacturers Milk Alternatives Production (2021-2026)

5 MARKET ANALYSIS BY TYPE

5.1 World Milk Alternatives Market Size Overview by Type: 2021 VS 2025 VS 2032

5.2 Segment Introduction by Type

5.2.1 Soy-based Milk Alternatives

5.2.2 Oat-based Milk Alternatives

5.2.3 Almond-based Milk Alternatives

5.2.4 Coconut-based Milk Alternatives

5.2.5 Rice-based Milk Alternatives

5.2.6 Pea-based Milk Alternatives

5.2.7 Other Nut-based Milk Alternatives

5.2.8 Blended Plant-based Milk Alternatives

5.3 Market Segment by Type

5.3.1 World Milk Alternatives Production by Type (2021-2032)

5.3.2 World Milk Alternatives Production Value by Type (2021-2032)

5.3.3 World Milk Alternatives Average Price by Type (2021-2032)

6 MARKET ANALYSIS BY NUTRITION POSITIONING

6.1 World Milk Alternatives Market Size Overview by Nutrition Positioning: 2021 VS 2025 VS 2032

6.2 Segment Introduction by Nutrition Positioning

6.2.1 High-protein Products

6.2.2 Calcium and Vitamin Fortified Products

6.2.3 Allergen-conscious Products

6.2.4 Others

6.3 Market Segment by Nutrition Positioning

6.3.1 World Milk Alternatives Production by Nutrition Positioning (2021-2032)

6.3.2 World Milk Alternatives Production Value by Nutrition Positioning (2021-2032)

6.3.3 World Milk Alternatives Average Price by Nutrition Positioning (2021-2032)

7 MARKET ANALYSIS BY PRODUCT FORMAT

7.1 World Milk Alternatives Market Size Overview by Product Format: 2021 VS 2025 VS 2032

7.2 Segment Introduction by Product Format

7.2.1 Room Temperature Drinks

7.2.2 Refrigerated Fresh Drinks

7.3 Market Segment by Product Format

7.3.1 World Milk Alternatives Production by Product Format (2021-2032)

7.3.2 World Milk Alternatives Production Value by Product Format (2021-2032)

7.3.3 World Milk Alternatives Average Price by Product Format (2021-2032)

8 MARKET ANALYSIS BY APPLICATION

8.1 World Milk Alternatives Market Size Overview by Application: 2021 VS 2025 VS 2032

8.2 Segment Introduction by Application

8.2.1 Supermarkets and Hypermarkets

8.2.2 Convenience Stores

8.2.3 E-commerce

8.2.4 Catering Industry

8.3 Market Segment by Application

8.3.1 World Milk Alternatives Production by Application (2021-2032)

8.3.2 World Milk Alternatives Production Value by Application (2021-2032)

8.3.3 World Milk Alternatives Average Price by Application (2021-2032)

9 COMPANY PROFILES

9.1 Danone S.A.

9.1.1 Danone S.A. Details

9.1.2 Danone S.A. Major Business

9.1.3 Danone S.A. Milk Alternatives Product and Services

9.1.4 Danone S.A. Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.1.5 Danone S.A. Recent Developments/Updates

9.1.6 Danone S.A. Competitive Strengths & Weaknesses

9.2 Oatly Group AB

9.2.1 Oatly Group AB Details

9.2.2 Oatly Group AB Major Business

9.2.3 Oatly Group AB Milk Alternatives Product and Services

9.2.4 Oatly Group AB Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.2.5 Oatly Group AB Recent Developments/Updates

9.2.6 Oatly Group AB Competitive Strengths & Weaknesses

9.3 Blue Diamond Growers

9.3.1 Blue Diamond Growers Details

9.3.2 Blue Diamond Growers Major Business

9.3.3 Blue Diamond Growers Milk Alternatives Product and Services

9.3.4 Blue Diamond Growers Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.3.5 Blue Diamond Growers Recent Developments/Updates

9.3.6 Blue Diamond Growers Competitive Strengths & Weaknesses

9.4 Califia Farms, LLC

9.4.1 Califia Farms, LLC Details

9.4.2 Califia Farms, LLC Major Business

9.4.3 Califia Farms, LLC Milk Alternatives Product and Services

9.4.4 Califia Farms, LLC Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.4.5 Califia Farms, LLC Recent Developments/Updates

9.4.6 Califia Farms, LLC Competitive Strengths & Weaknesses

9.5 Chobani Global Holdings, LLC

9.5.1 Chobani Global Holdings, LLC Details

9.5.2 Chobani Global Holdings, LLC Major Business

9.5.3 Chobani Global Holdings, LLC Milk Alternatives Product and Services

9.5.4 Chobani Global Holdings, LLC Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.5.5 Chobani Global Holdings, LLC Recent Developments/Updates

9.5.6 Chobani Global Holdings, LLC Competitive Strengths & Weaknesses

9.6 Pacific Foods of Oregon, LLC

9.6.1 Pacific Foods of Oregon, LLC Details

9.6.2 Pacific Foods of Oregon, LLC Major Business

- 9.6.3 Pacific Foods of Oregon, LLC Milk Alternatives Product and Services
- 9.6.4 Pacific Foods of Oregon, LLC Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 9.6.5 Pacific Foods of Oregon, LLC Recent Developments/Updates
- 9.6.6 Pacific Foods of Oregon, LLC Competitive Strengths & Weaknesses
- 9.7 Ripple Foods PBC
 - 9.7.1 Ripple Foods PBC Details
 - 9.7.2 Ripple Foods PBC Major Business
 - 9.7.3 Ripple Foods PBC Milk Alternatives Product and Services
 - 9.7.4 Ripple Foods PBC Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.7.5 Ripple Foods PBC Recent Developments/Updates
 - 9.7.6 Ripple Foods PBC Competitive Strengths & Weaknesses
- 9.8 Elmhurst Milked, LLC
 - 9.8.1 Elmhurst Milked, LLC Details
 - 9.8.2 Elmhurst Milked, LLC Major Business
 - 9.8.3 Elmhurst Milked, LLC Milk Alternatives Product and Services
 - 9.8.4 Elmhurst Milked, LLC Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.8.5 Elmhurst Milked, LLC Recent Developments/Updates
 - 9.8.6 Elmhurst Milked, LLC Competitive Strengths & Weaknesses
- 9.9 MALK Organics LLC
 - 9.9.1 MALK Organics LLC Details
 - 9.9.2 MALK Organics LLC Major Business
 - 9.9.3 MALK Organics LLC Milk Alternatives Product and Services
 - 9.9.4 MALK Organics LLC Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.9.5 MALK Organics LLC Recent Developments/Updates
 - 9.9.6 MALK Organics LLC Competitive Strengths & Weaknesses
- 9.10 Mooala Brands LLC
 - 9.10.1 Mooala Brands LLC Details
 - 9.10.2 Mooala Brands LLC Major Business
 - 9.10.3 Mooala Brands LLC Milk Alternatives Product and Services
 - 9.10.4 Mooala Brands LLC Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.10.5 Mooala Brands LLC Recent Developments/Updates
 - 9.10.6 Mooala Brands LLC Competitive Strengths & Weaknesses
- 9.11 The Hain Celestial Group, Inc.
 - 9.11.1 The Hain Celestial Group, Inc. Details

- 9.11.2 The Hain Celestial Group, Inc. Major Business
- 9.11.3 The Hain Celestial Group, Inc. Milk Alternatives Product and Services
- 9.11.4 The Hain Celestial Group, Inc. Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 9.11.5 The Hain Celestial Group, Inc. Recent Developments/Updates
- 9.11.6 The Hain Celestial Group, Inc. Competitive Strengths & Weaknesses
- 9.12 Oddlygood Global Ltd
 - 9.12.1 Oddlygood Global Ltd Details
 - 9.12.2 Oddlygood Global Ltd Major Business
 - 9.12.3 Oddlygood Global Ltd Milk Alternatives Product and Services
 - 9.12.4 Oddlygood Global Ltd Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.12.5 Oddlygood Global Ltd Recent Developments/Updates
 - 9.12.6 Oddlygood Global Ltd Competitive Strengths & Weaknesses
- 9.13 Minor Figures Ltd
 - 9.13.1 Minor Figures Ltd Details
 - 9.13.2 Minor Figures Ltd Major Business
 - 9.13.3 Minor Figures Ltd Milk Alternatives Product and Services
 - 9.13.4 Minor Figures Ltd Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.13.5 Minor Figures Ltd Recent Developments/Updates
 - 9.13.6 Minor Figures Ltd Competitive Strengths & Weaknesses
- 9.14 Rude Health
 - 9.14.1 Rude Health Details
 - 9.14.2 Rude Health Major Business
 - 9.14.3 Rude Health Milk Alternatives Product and Services
 - 9.14.4 Rude Health Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.14.5 Rude Health Recent Developments/Updates
 - 9.14.6 Rude Health Competitive Strengths & Weaknesses
- 9.15 Plenish
 - 9.15.1 Plenish Details
 - 9.15.2 Plenish Major Business
 - 9.15.3 Plenish Milk Alternatives Product and Services
 - 9.15.4 Plenish Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.15.5 Plenish Recent Developments/Updates
 - 9.15.6 Plenish Competitive Strengths & Weaknesses
- 9.16 Valsoia S.p.A.

- 9.16.1 Valsoia S.p.A. Details
- 9.16.2 Valsoia S.p.A. Major Business
- 9.16.3 Valsoia S.p.A. Milk Alternatives Product and Services
- 9.16.4 Valsoia S.p.A. Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 9.16.5 Valsoia S.p.A. Recent Developments/Updates
- 9.16.6 Valsoia S.p.A. Competitive Strengths & Weaknesses
- 9.17 Olga
 - 9.17.1 Olga Details
 - 9.17.2 Olga Major Business
 - 9.17.3 Olga Milk Alternatives Product and Services
 - 9.17.4 Olga Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.17.5 Olga Recent Developments/Updates
 - 9.17.6 Olga Competitive Strengths & Weaknesses
- 9.18 Isola Bio
 - 9.18.1 Isola Bio Details
 - 9.18.2 Isola Bio Major Business
 - 9.18.3 Isola Bio Milk Alternatives Product and Services
 - 9.18.4 Isola Bio Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.18.5 Isola Bio Recent Developments/Updates
 - 9.18.6 Isola Bio Competitive Strengths & Weaknesses
- 9.19 Ecomil
 - 9.19.1 Ecomil Details
 - 9.19.2 Ecomil Major Business
 - 9.19.3 Ecomil Milk Alternatives Product and Services
 - 9.19.4 Ecomil Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.19.5 Ecomil Recent Developments/Updates
 - 9.19.6 Ecomil Competitive Strengths & Weaknesses
- 9.20 Natumi GmbH
 - 9.20.1 Natumi GmbH Details
 - 9.20.2 Natumi GmbH Major Business
 - 9.20.3 Natumi GmbH Milk Alternatives Product and Services
 - 9.20.4 Natumi GmbH Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.20.5 Natumi GmbH Recent Developments/Updates
 - 9.20.6 Natumi GmbH Competitive Strengths & Weaknesses

9.21 Berief Food GmbH

9.21.1 Berief Food GmbH Details

9.21.2 Berief Food GmbH Major Business

9.21.3 Berief Food GmbH Milk Alternatives Product and Services

9.21.4 Berief Food GmbH Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.21.5 Berief Food GmbH Recent Developments/Updates

9.21.6 Berief Food GmbH Competitive Strengths & Weaknesses

9.22 Vitasoy International Holdings Limited

9.22.1 Vitasoy International Holdings Limited Details

9.22.2 Vitasoy International Holdings Limited Major Business

9.22.3 Vitasoy International Holdings Limited Milk Alternatives Product and Services

9.22.4 Vitasoy International Holdings Limited Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.22.5 Vitasoy International Holdings Limited Recent Developments/Updates

9.22.6 Vitasoy International Holdings Limited Competitive Strengths & Weaknesses

9.23 Inner Mongolia Yili Industrial Group Co., Ltd.

9.23.1 Inner Mongolia Yili Industrial Group Co., Ltd. Details

9.23.2 Inner Mongolia Yili Industrial Group Co., Ltd. Major Business

9.23.3 Inner Mongolia Yili Industrial Group Co., Ltd. Milk Alternatives Product and Services

9.23.4 Inner Mongolia Yili Industrial Group Co., Ltd. Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.23.5 Inner Mongolia Yili Industrial Group Co., Ltd. Recent Developments/Updates

9.23.6 Inner Mongolia Yili Industrial Group Co., Ltd. Competitive Strengths & Weaknesses

9.24 Hebei Yangyuan ZhiHui Beverage Co., Ltd.

9.24.1 Hebei Yangyuan ZhiHui Beverage Co., Ltd. Details

9.24.2 Hebei Yangyuan ZhiHui Beverage Co., Ltd. Major Business

9.24.3 Hebei Yangyuan ZhiHui Beverage Co., Ltd. Milk Alternatives Product and Services

9.24.4 Hebei Yangyuan ZhiHui Beverage Co., Ltd. Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.24.5 Hebei Yangyuan ZhiHui Beverage Co., Ltd. Recent Developments/Updates

9.24.6 Hebei Yangyuan ZhiHui Beverage Co., Ltd. Competitive Strengths & Weaknesses

9.25 Chengde Lulu Co., Ltd.

9.25.1 Chengde Lulu Co., Ltd. Details

9.25.2 Chengde Lulu Co., Ltd. Major Business

- 9.25.3 Chengde Lulu Co., Ltd. Milk Alternatives Product and Services
- 9.25.4 Chengde Lulu Co., Ltd. Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 9.25.5 Chengde Lulu Co., Ltd. Recent Developments/Updates
- 9.25.6 Chengde Lulu Co., Ltd. Competitive Strengths & Weaknesses
- 9.26 Coconut Palm Group Co., Ltd.
 - 9.26.1 Coconut Palm Group Co., Ltd. Details
 - 9.26.2 Coconut Palm Group Co., Ltd. Major Business
 - 9.26.3 Coconut Palm Group Co., Ltd. Milk Alternatives Product and Services
 - 9.26.4 Coconut Palm Group Co., Ltd. Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.26.5 Coconut Palm Group Co., Ltd. Recent Developments/Updates
 - 9.26.6 Coconut Palm Group Co., Ltd. Competitive Strengths & Weaknesses
- 9.27 Marusan-Ai Co., Ltd.
 - 9.27.1 Marusan-Ai Co., Ltd. Details
 - 9.27.2 Marusan-Ai Co., Ltd. Major Business
 - 9.27.3 Marusan-Ai Co., Ltd. Milk Alternatives Product and Services
 - 9.27.4 Marusan-Ai Co., Ltd. Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.27.5 Marusan-Ai Co., Ltd. Recent Developments/Updates
 - 9.27.6 Marusan-Ai Co., Ltd. Competitive Strengths & Weaknesses
- 9.28 Kikkoman Corporation
 - 9.28.1 Kikkoman Corporation Details
 - 9.28.2 Kikkoman Corporation Major Business
 - 9.28.3 Kikkoman Corporation Milk Alternatives Product and Services
 - 9.28.4 Kikkoman Corporation Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.28.5 Kikkoman Corporation Recent Developments/Updates
 - 9.28.6 Kikkoman Corporation Competitive Strengths & Weaknesses
- 9.29 Takara Holdings Inc.
 - 9.29.1 Takara Holdings Inc. Details
 - 9.29.2 Takara Holdings Inc. Major Business
 - 9.29.3 Takara Holdings Inc. Milk Alternatives Product and Services
 - 9.29.4 Takara Holdings Inc. Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.29.5 Takara Holdings Inc. Recent Developments/Updates
 - 9.29.6 Takara Holdings Inc. Competitive Strengths & Weaknesses
- 9.30 Maeil Dairies Co., Ltd.
 - 9.30.1 Maeil Dairies Co., Ltd. Details

- 9.30.2 Maeil Dairies Co., Ltd. Major Business
- 9.30.3 Maeil Dairies Co., Ltd. Milk Alternatives Product and Services
- 9.30.4 Maeil Dairies Co., Ltd. Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 9.30.5 Maeil Dairies Co., Ltd. Recent Developments/Updates
- 9.30.6 Maeil Dairies Co., Ltd. Competitive Strengths & Weaknesses
- 9.31 Sahmyook Foods
 - 9.31.1 Sahmyook Foods Details
 - 9.31.2 Sahmyook Foods Major Business
 - 9.31.3 Sahmyook Foods Milk Alternatives Product and Services
 - 9.31.4 Sahmyook Foods Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.31.5 Sahmyook Foods Recent Developments/Updates
 - 9.31.6 Sahmyook Foods Competitive Strengths & Weaknesses
- 9.32 Green Spot Co., Ltd.
 - 9.32.1 Green Spot Co., Ltd. Details
 - 9.32.2 Green Spot Co., Ltd. Major Business
 - 9.32.3 Green Spot Co., Ltd. Milk Alternatives Product and Services
 - 9.32.4 Green Spot Co., Ltd. Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.32.5 Green Spot Co., Ltd. Recent Developments/Updates
 - 9.32.6 Green Spot Co., Ltd. Competitive Strengths & Weaknesses
- 9.33 Fraser and Neave, Limited
 - 9.33.1 Fraser and Neave, Limited Details
 - 9.33.2 Fraser and Neave, Limited Major Business
 - 9.33.3 Fraser and Neave, Limited Milk Alternatives Product and Services
 - 9.33.4 Fraser and Neave, Limited Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.33.5 Fraser and Neave, Limited Recent Developments/Updates
 - 9.33.6 Fraser and Neave, Limited Competitive Strengths & Weaknesses
- 9.34 Yeo Hiap Seng Limited
 - 9.34.1 Yeo Hiap Seng Limited Details
 - 9.34.2 Yeo Hiap Seng Limited Major Business
 - 9.34.3 Yeo Hiap Seng Limited Milk Alternatives Product and Services
 - 9.34.4 Yeo Hiap Seng Limited Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.34.5 Yeo Hiap Seng Limited Recent Developments/Updates
 - 9.34.6 Yeo Hiap Seng Limited Competitive Strengths & Weaknesses
- 9.35 Vietnam Dairy Products Joint Stock Company

- 9.35.1 Vietnam Dairy Products Joint Stock Company Details
- 9.35.2 Vietnam Dairy Products Joint Stock Company Major Business
- 9.35.3 Vietnam Dairy Products Joint Stock Company Milk Alternatives Product and Services
- 9.35.4 Vietnam Dairy Products Joint Stock Company Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 9.35.5 Vietnam Dairy Products Joint Stock Company Recent Developments/Updates
- 9.35.6 Vietnam Dairy Products Joint Stock Company Competitive Strengths & Weaknesses
- 9.36 The Hershey Company
 - 9.36.1 The Hershey Company Details
 - 9.36.2 The Hershey Company Major Business
 - 9.36.3 The Hershey Company Milk Alternatives Product and Services
 - 9.36.4 The Hershey Company Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.36.5 The Hershey Company Recent Developments/Updates
 - 9.36.6 The Hershey Company Competitive Strengths & Weaknesses
- 9.37 Sanitarium Health Food Company
 - 9.37.1 Sanitarium Health Food Company Details
 - 9.37.2 Sanitarium Health Food Company Major Business
 - 9.37.3 Sanitarium Health Food Company Milk Alternatives Product and Services
 - 9.37.4 Sanitarium Health Food Company Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.37.5 Sanitarium Health Food Company Recent Developments/Updates
 - 9.37.6 Sanitarium Health Food Company Competitive Strengths & Weaknesses
- 9.38 Kuang Chuan Dairy Co., Ltd.
 - 9.38.1 Kuang Chuan Dairy Co., Ltd. Details
 - 9.38.2 Kuang Chuan Dairy Co., Ltd. Major Business
 - 9.38.3 Kuang Chuan Dairy Co., Ltd. Milk Alternatives Product and Services
 - 9.38.4 Kuang Chuan Dairy Co., Ltd. Milk Alternatives Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.38.5 Kuang Chuan Dairy Co., Ltd. Recent Developments/Updates
 - 9.38.6 Kuang Chuan Dairy Co., Ltd. Competitive Strengths & Weaknesses

10 INDUSTRY CHAIN ANALYSIS

- 10.1 Milk Alternatives Industry Chain
- 10.2 Milk Alternatives Upstream Analysis
 - 10.2.1 Milk Alternatives Core Raw Materials

- 10.2.2 Main Manufacturers of Milk Alternatives Core Raw Materials
- 10.3 Midstream Analysis
- 10.4 Downstream Analysis
- 10.5 Milk Alternatives Production Mode
- 10.6 Milk Alternatives Procurement Model
- 10.7 Milk Alternatives Industry Sales Model and Sales Channels
 - 10.7.1 Milk Alternatives Sales Model
 - 10.7.2 Milk Alternatives Typical Distributors

11 RESEARCH FINDINGS AND CONCLUSION

12 APPENDIX

- 12.1 Methodology
- 12.2 Research Process and Data Source
- 12.3 Disclaimer

List Of Tables

LIST OF TABLES

- Table 1. World Milk Alternatives Production Value by Region (2021, 2025 and 2032) & (USD Million)
- Table 2. World Milk Alternatives Production Value by Region (2021-2026) & (USD Million)
- Table 3. World Milk Alternatives Production Value by Region (2027-2032) & (USD Million)
- Table 4. World Milk Alternatives Production Value Market Share by Region (2021-2026)
- Table 5. World Milk Alternatives Production Value Market Share by Region (2027-2032)
- Table 6. World Milk Alternatives Production by Region (2021-2026) & (Million Liters)
- Table 7. World Milk Alternatives Production by Region (2027-2032) & (Million Liters)
- Table 8. World Milk Alternatives Production Market Share by Region (2021-2026)
- Table 9. World Milk Alternatives Production Market Share by Region (2027-2032)
- Table 10. World Milk Alternatives Average Price by Region (2021-2026) & (US\$/Liter)
- Table 11. World Milk Alternatives Average Price by Region (2027-2032) & (US\$/Liter)
- Table 12. Milk Alternatives Major Market Trends
- Table 13. World Milk Alternatives Consumption Growth Rate Forecast by Region (2021 & 2025 & 2032) & (Million Liters)
- Table 14. World Milk Alternatives Consumption by Region (2021-2026) & (Million Liters)
- Table 15. World Milk Alternatives Consumption Forecast by Region (2027-2032) & (Million Liters)
- Table 16. World Milk Alternatives Production Value by Manufacturer (2021-2026) & (USD Million)
- Table 17. Production Value Market Share of Key Milk Alternatives Producers in 2025
- Table 18. World Milk Alternatives Production by Manufacturer (2021-2026) & (Million Liters)
- Table 19. Production Market Share of Key Milk Alternatives Producers in 2025
- Table 20. World Milk Alternatives Average Price by Manufacturer (2021-2026) & (US\$/Liter)
- Table 21. Global Milk Alternatives Company Evaluation Quadrant
- Table 22. World Milk Alternatives Industry Rank of Major Manufacturers, Based on Production Value in 2025
- Table 23. Head Office and Milk Alternatives Production Site of Key Manufacturer
- Table 24. Milk Alternatives Market: Company Product Type Footprint
- Table 25. Milk Alternatives Market: Company Product Application Footprint
- Table 26. Milk Alternatives Competitive Factors

- Table 27. Milk Alternatives New Entrant and Capacity Expansion Plans
- Table 28. Milk Alternatives Mergers & Acquisitions Activity
- Table 29. United States VS China Milk Alternatives Production Value Comparison, (2021 & 2025 & 2032) & (USD Million)
- Table 30. United States VS China Milk Alternatives Production Comparison, (2021 & 2025 & 2032) & (Million Liters)
- Table 31. United States VS China Milk Alternatives Consumption Comparison, (2021 & 2025 & 2032) & (Million Liters)
- Table 32. United States Based Milk Alternatives Manufacturers, Headquarters and Production Site (States, Country)
- Table 33. United States Based Manufacturers Milk Alternatives Production Value, (2021-2026) & (USD Million)
- Table 34. United States Based Manufacturers Milk Alternatives Production Value Market Share (2021-2026)
- Table 35. United States Based Manufacturers Milk Alternatives Production (2021-2026) & (Million Liters)
- Table 36. United States Based Manufacturers Milk Alternatives Production Market Share (2021-2026)
- Table 37. China Based Milk Alternatives Manufacturers, Headquarters and Production Site (Province, Country)
- Table 38. China Based Manufacturers Milk Alternatives Production Value, (2021-2026) & (USD Million)
- Table 39. China Based Manufacturers Milk Alternatives Production Value Market Share (2021-2026)
- Table 40. China Based Manufacturers Milk Alternatives Production, (2021-2026) & (Million Liters)
- Table 41. China Based Manufacturers Milk Alternatives Production Market Share (2021-2026)
- Table 42. Rest of World Based Milk Alternatives Manufacturers, Headquarters and Production Site (State, Country)
- Table 43. Rest of World Based Manufacturers Milk Alternatives Production Value, (2021-2026) & (USD Million)
- Table 44. Rest of World Based Manufacturers Milk Alternatives Production Value Market Share (2021-2026)
- Table 45. Rest of World Based Manufacturers Milk Alternatives Production, (2021-2026) & (Million Liters)
- Table 46. Rest of World Based Manufacturers Milk Alternatives Production Market Share (2021-2026)
- Table 47. World Milk Alternatives Production Value by Type, (USD Million), 2021 &

2025 & 2032

Table 48. World Milk Alternatives Production by Type (2021-2026) & (Million Liters)

Table 49. World Milk Alternatives Production by Type (2027-2032) & (Million Liters)

Table 50. World Milk Alternatives Production Value by Type (2021-2026) & (USD Million)

Table 51. World Milk Alternatives Production Value by Type (2027-2032) & (USD Million)

Table 52. World Milk Alternatives Average Price by Type (2021-2026) & (US\$/Liter)

Table 53. World Milk Alternatives Average Price by Type (2027-2032) & (US\$/Liter)

Table 54. World Milk Alternatives Production Value by Nutrition Positioning, (USD Million), 2021 & 2025 & 2032

Table 55. World Milk Alternatives Production by Nutrition Positioning (2021-2026) & (Million Liters)

Table 56. World Milk Alternatives Production by Nutrition Positioning (2027-2032) & (Million Liters)

Table 57. World Milk Alternatives Production Value by Nutrition Positioning (2021-2026) & (USD Million)

Table 58. World Milk Alternatives Production Value by Nutrition Positioning (2027-2032) & (USD Million)

Table 59. World Milk Alternatives Average Price by Nutrition Positioning (2021-2026) & (US\$/Liter)

Table 60. World Milk Alternatives Average Price by Nutrition Positioning (2027-2032) & (US\$/Liter)

Table 61. World Milk Alternatives Production Value by Product Format, (USD Million), 2021 & 2025 & 2032

Table 62. World Milk Alternatives Production by Product Format (2021-2026) & (Million Liters)

Table 63. World Milk Alternatives Production by Product Format (2027-2032) & (Million Liters)

Table 64. World Milk Alternatives Production Value by Product Format (2021-2026) & (USD Million)

Table 65. World Milk Alternatives Production Value by Product Format (2027-2032) & (USD Million)

Table 66. World Milk Alternatives Average Price by Product Format (2021-2026) & (US\$/Liter)

Table 67. World Milk Alternatives Average Price by Product Format (2027-2032) & (US\$/Liter)

Table 68. World Milk Alternatives Production Value by Application, (USD Million), 2021 & 2025 & 2032

Table 69. World Milk Alternatives Production by Application (2021-2026) & (Million Liters)

Table 70. World Milk Alternatives Production by Application (2027-2032) & (Million Liters)

Table 71. World Milk Alternatives Production Value by Application (2021-2026) & (USD Million)

Table 72. World Milk Alternatives Production Value by Application (2027-2032) & (USD Million)

Table 73. World Milk Alternatives Average Price by Application (2021-2026) & (US\$/Liter)

Table 74. World Milk Alternatives Average Price by Application (2027-2032) & (US\$/Liter)

Table 75. Danone S.A. Basic Information, Manufacturing Base and Competitors

Table 76. Danone S.A. Major Business

Table 77. Danone S.A. Milk Alternatives Product and Services

Table 78. Danone S.A. Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 79. Danone S.A. Recent Developments/Updates

Table 80. Danone S.A. Competitive Strengths & Weaknesses

Table 81. Oatly Group AB Basic Information, Manufacturing Base and Competitors

Table 82. Oatly Group AB Major Business

Table 83. Oatly Group AB Milk Alternatives Product and Services

Table 84. Oatly Group AB Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 85. Oatly Group AB Recent Developments/Updates

Table 86. Oatly Group AB Competitive Strengths & Weaknesses

Table 87. Blue Diamond Growers Basic Information, Manufacturing Base and Competitors

Table 88. Blue Diamond Growers Major Business

Table 89. Blue Diamond Growers Milk Alternatives Product and Services

Table 90. Blue Diamond Growers Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 91. Blue Diamond Growers Recent Developments/Updates

Table 92. Blue Diamond Growers Competitive Strengths & Weaknesses

Table 93. Califia Farms, LLC Basic Information, Manufacturing Base and Competitors

Table 94. Califia Farms, LLC Major Business

Table 95. Califia Farms, LLC Milk Alternatives Product and Services

Table 96. Califia Farms, LLC Milk Alternatives Production (Million Liters), Price

(US\$/Liter), Production Value (USD Million), Gross Margin and Market Share
(2021-2026)

Table 97. Califia Farms, LLC Recent Developments/Updates

Table 98. Califia Farms, LLC Competitive Strengths & Weaknesses

Table 99. Chobani Global Holdings, LLC Basic Information, Manufacturing Base and Competitors

Table 100. Chobani Global Holdings, LLC Major Business

Table 101. Chobani Global Holdings, LLC Milk Alternatives Product and Services

Table 102. Chobani Global Holdings, LLC Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 103. Chobani Global Holdings, LLC Recent Developments/Updates

Table 104. Chobani Global Holdings, LLC Competitive Strengths & Weaknesses

Table 105. Pacific Foods of Oregon, LLC Basic Information, Manufacturing Base and Competitors

Table 106. Pacific Foods of Oregon, LLC Major Business

Table 107. Pacific Foods of Oregon, LLC Milk Alternatives Product and Services

Table 108. Pacific Foods of Oregon, LLC Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 109. Pacific Foods of Oregon, LLC Recent Developments/Updates

Table 110. Pacific Foods of Oregon, LLC Competitive Strengths & Weaknesses

Table 111. Ripple Foods PBC Basic Information, Manufacturing Base and Competitors

Table 112. Ripple Foods PBC Major Business

Table 113. Ripple Foods PBC Milk Alternatives Product and Services

Table 114. Ripple Foods PBC Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 115. Ripple Foods PBC Recent Developments/Updates

Table 116. Ripple Foods PBC Competitive Strengths & Weaknesses

Table 117. Elmhurst Milked, LLC Basic Information, Manufacturing Base and Competitors

Table 118. Elmhurst Milked, LLC Major Business

Table 119. Elmhurst Milked, LLC Milk Alternatives Product and Services

Table 120. Elmhurst Milked, LLC Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 121. Elmhurst Milked, LLC Recent Developments/Updates

Table 122. Elmhurst Milked, LLC Competitive Strengths & Weaknesses

- Table 123. MALK Organics LLC Basic Information, Manufacturing Base and Competitors
- Table 124. MALK Organics LLC Major Business
- Table 125. MALK Organics LLC Milk Alternatives Product and Services
- Table 126. MALK Organics LLC Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 127. MALK Organics LLC Recent Developments/Updates
- Table 128. MALK Organics LLC Competitive Strengths & Weaknesses
- Table 129. Mooala Brands LLC Basic Information, Manufacturing Base and Competitors
- Table 130. Mooala Brands LLC Major Business
- Table 131. Mooala Brands LLC Milk Alternatives Product and Services
- Table 132. Mooala Brands LLC Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 133. Mooala Brands LLC Recent Developments/Updates
- Table 134. Mooala Brands LLC Competitive Strengths & Weaknesses
- Table 135. The Hain Celestial Group, Inc. Basic Information, Manufacturing Base and Competitors
- Table 136. The Hain Celestial Group, Inc. Major Business
- Table 137. The Hain Celestial Group, Inc. Milk Alternatives Product and Services
- Table 138. The Hain Celestial Group, Inc. Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 139. The Hain Celestial Group, Inc. Recent Developments/Updates
- Table 140. The Hain Celestial Group, Inc. Competitive Strengths & Weaknesses
- Table 141. Oddlygood Global Ltd Basic Information, Manufacturing Base and Competitors
- Table 142. Oddlygood Global Ltd Major Business
- Table 143. Oddlygood Global Ltd Milk Alternatives Product and Services
- Table 144. Oddlygood Global Ltd Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 145. Oddlygood Global Ltd Recent Developments/Updates
- Table 146. Oddlygood Global Ltd Competitive Strengths & Weaknesses
- Table 147. MinorFigures Ltd Basic Information, Manufacturing Base and Competitors
- Table 148. MinorFigures Ltd Major Business
- Table 149. MinorFigures Ltd Milk Alternatives Product and Services
- Table 150. MinorFigures Ltd Milk Alternatives Production (Million Liters), Price

(US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 151. MinorFigures Ltd Recent Developments/Updates

Table 152. MinorFigures Ltd Competitive Strengths & Weaknesses

Table 153. Rude Health Basic Information, Manufacturing Base and Competitors

Table 154. Rude Health Major Business

Table 155. Rude Health Milk Alternatives Product and Services

Table 156. Rude Health Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 157. Rude Health Recent Developments/Updates

Table 158. Rude Health Competitive Strengths & Weaknesses

Table 159. Plenish Basic Information, Manufacturing Base and Competitors

Table 160. Plenish Major Business

Table 161. Plenish Milk Alternatives Product and Services

Table 162. Plenish Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 163. Plenish Recent Developments/Updates

Table 164. Plenish Competitive Strengths & Weaknesses

Table 165. Valsoia S.p.A. Basic Information, Manufacturing Base and Competitors

Table 166. Valsoia S.p.A. Major Business

Table 167. Valsoia S.p.A. Milk Alternatives Product and Services

Table 168. Valsoia S.p.A. Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 169. Valsoia S.p.A. Recent Developments/Updates

Table 170. Valsoia S.p.A. Competitive Strengths & Weaknesses

Table 171. Olga Basic Information, Manufacturing Base and Competitors

Table 172. Olga Major Business

Table 173. Olga Milk Alternatives Product and Services

Table 174. Olga Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 175. Olga Recent Developments/Updates

Table 176. Olga Competitive Strengths & Weaknesses

Table 177. Isola Bio Basic Information, Manufacturing Base and Competitors

Table 178. Isola Bio Major Business

Table 179. Isola Bio Milk Alternatives Product and Services

Table 180. Isola Bio Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 181. Isola Bio Recent Developments/Updates

Table 182. Isola Bio Competitive Strengths & Weaknesses

- Table 183. Ecomil Basic Information, Manufacturing Base and Competitors
- Table 184. Ecomil Major Business
- Table 185. Ecomil Milk Alternatives Product and Services
- Table 186. Ecomil Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 187. Ecomil Recent Developments/Updates
- Table 188. Ecomil Competitive Strengths & Weaknesses
- Table 189. Natumi GmbH Basic Information, Manufacturing Base and Competitors
- Table 190. Natumi GmbH Major Business
- Table 191. Natumi GmbH Milk Alternatives Product and Services
- Table 192. Natumi GmbH Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 193. Natumi GmbH Recent Developments/Updates
- Table 194. Natumi GmbH Competitive Strengths & Weaknesses
- Table 195. Berief Food GmbH Basic Information, Manufacturing Base and Competitors
- Table 196. Berief Food GmbH Major Business
- Table 197. Berief Food GmbH Milk Alternatives Product and Services
- Table 198. Berief Food GmbH Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 199. Berief Food GmbH Recent Developments/Updates
- Table 200. Berief Food GmbH Competitive Strengths & Weaknesses
- Table 201. Vitasoy International Holdings Limited Basic Information, Manufacturing Base and Competitors
- Table 202. Vitasoy International Holdings Limited Major Business
- Table 203. Vitasoy International Holdings Limited Milk Alternatives Product and Services
- Table 204. Vitasoy International Holdings Limited Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 205. Vitasoy International Holdings Limited Recent Developments/Updates
- Table 206. Vitasoy International Holdings Limited Competitive Strengths & Weaknesses
- Table 207. Inner Mongolia Yili Industrial Group Co., Ltd. Basic Information, Manufacturing Base and Competitors
- Table 208. Inner Mongolia Yili Industrial Group Co., Ltd. Major Business
- Table 209. Inner Mongolia Yili Industrial Group Co., Ltd. Milk Alternatives Product and Services
- Table 210. Inner Mongolia Yili Industrial Group Co., Ltd. Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and

Market Share (2021-2026)

Table 211. Inner Mongolia Yili Industrial Group Co., Ltd. Recent Developments/Updates

Table 212. Inner Mongolia Yili Industrial Group Co., Ltd. Competitive Strengths & Weaknesses

Table 213. Hebei Yangyuan ZhiHui Beverage Co., Ltd. Basic Information, Manufacturing Base and Competitors

Table 214. Hebei Yangyuan ZhiHui Beverage Co., Ltd. Major Business

Table 215. Hebei Yangyuan ZhiHui Beverage Co., Ltd. Milk Alternatives Product and Services

Table 216. Hebei Yangyuan ZhiHui Beverage Co., Ltd. Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 217. Hebei Yangyuan ZhiHui Beverage Co., Ltd. Recent Developments/Updates

Table 218. Hebei Yangyuan ZhiHui Beverage Co., Ltd. Competitive Strengths & Weaknesses

Table 219. Chengde Lulu Co., Ltd. Basic Information, Manufacturing Base and Competitors

Table 220. Chengde Lulu Co., Ltd. Major Business

Table 221. Chengde Lulu Co., Ltd. Milk Alternatives Product and Services

Table 222. Chengde Lulu Co., Ltd. Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 223. Chengde Lulu Co., Ltd. Recent Developments/Updates

Table 224. Chengde Lulu Co., Ltd. Competitive Strengths & Weaknesses

Table 225. Coconut Palm Group Co., Ltd. Basic Information, Manufacturing Base and Competitors

Table 226. Coconut Palm Group Co., Ltd. Major Business

Table 227. Coconut Palm Group Co., Ltd. Milk Alternatives Product and Services

Table 228. Coconut Palm Group Co., Ltd. Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 229. Coconut Palm Group Co., Ltd. Recent Developments/Updates

Table 230. Coconut Palm Group Co., Ltd. Competitive Strengths & Weaknesses

Table 231. Marusan-Ai Co., Ltd. Basic Information, Manufacturing Base and Competitors

Table 232. Marusan-Ai Co., Ltd. Major Business

Table 233. Marusan-Ai Co., Ltd. Milk Alternatives Product and Services

Table 234. Marusan-Ai Co., Ltd. Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share

(2021-2026)

Table 235. Marusan-Ai Co., Ltd. Recent Developments/Updates

Table 236. Marusan-Ai Co., Ltd. Competitive Strengths & Weaknesses

Table 237. Kikkoman Corporation Basic Information, Manufacturing Base and Competitors

Table 238. Kikkoman Corporation Major Business

Table 239. Kikkoman Corporation Milk Alternatives Product and Services

Table 240. Kikkoman Corporation Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 241. Kikkoman Corporation Recent Developments/Updates

Table 242. Kikkoman Corporation Competitive Strengths & Weaknesses

Table 243. Takara Holdings Inc. Basic Information, Manufacturing Base and Competitors

Table 244. Takara Holdings Inc. Major Business

Table 245. Takara Holdings Inc. Milk Alternatives Product and Services

Table 246. Takara Holdings Inc. Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 247. Takara Holdings Inc. Recent Developments/Updates

Table 248. Takara Holdings Inc. Competitive Strengths & Weaknesses

Table 249. Maeil Dairies Co., Ltd. Basic Information, Manufacturing Base and Competitors

Table 250. Maeil Dairies Co., Ltd. Major Business

Table 251. Maeil Dairies Co., Ltd. Milk Alternatives Product and Services

Table 252. Maeil Dairies Co., Ltd. Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 253. Maeil Dairies Co., Ltd. Recent Developments/Updates

Table 254. Maeil Dairies Co., Ltd. Competitive Strengths & Weaknesses

Table 255. Sahmyook Foods Basic Information, Manufacturing Base and Competitors

Table 256. Sahmyook Foods Major Business

Table 257. Sahmyook Foods Milk Alternatives Product and Services

Table 258. Sahmyook Foods Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 259. Sahmyook Foods Recent Developments/Updates

Table 260. Sahmyook Foods Competitive Strengths & Weaknesses

Table 261. Green Spot Co., Ltd. Basic Information, Manufacturing Base and

Competitors

Table 262. Green Spot Co., Ltd. Major Business

Table 263. Green Spot Co., Ltd. Milk Alternatives Product and Services

Table 264. Green Spot Co., Ltd. Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 265. Green Spot Co., Ltd. Recent Developments/Updates

Table 266. Green Spot Co., Ltd. Competitive Strengths & Weaknesses

Table 267. Fraser and Neave, Limited Basic Information, Manufacturing Base and Competitors

Table 268. Fraser and Neave, Limited Major Business

Table 269. Fraser and Neave, Limited Milk Alternatives Product and Services

Table 270. Fraser and Neave, Limited Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 271. Fraser and Neave, Limited Recent Developments/Updates

Table 272. Fraser and Neave, Limited Competitive Strengths & Weaknesses

Table 273. Yeo Hiap Seng Limited Basic Information, Manufacturing Base and Competitors

Table 274. Yeo Hiap Seng Limited Major Business

Table 275. Yeo Hiap Seng Limited Milk Alternatives Product and Services

Table 276. Yeo Hiap Seng Limited Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 277. Yeo Hiap Seng Limited Recent Developments/Updates

Table 278. Yeo Hiap Seng Limited Competitive Strengths & Weaknesses

Table 279. Vietnam Dairy Products Joint Stock Company Basic Information, Manufacturing Base and Competitors

Table 280. Vietnam Dairy Products Joint Stock Company Major Business

Table 281. Vietnam Dairy Products Joint Stock Company Milk Alternatives Product and Services

Table 282. Vietnam Dairy Products Joint Stock Company Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 283. Vietnam Dairy Products Joint Stock Company Recent Developments/Updates

Table 284. Vietnam Dairy Products Joint Stock Company Competitive Strengths & Weaknesses

Table 285. The Hershey Company Basic Information, Manufacturing Base and

Competitors

Table 286. The Hershey Company Major Business

Table 287. The Hershey Company Milk Alternatives Product and Services

Table 288. The Hershey Company Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 289. The Hershey Company Recent Developments/Updates

Table 290. The Hershey Company Competitive Strengths & Weaknesses

Table 291. Sanitarium Health Food Company Basic Information, Manufacturing Base and Competitors

Table 292. Sanitarium Health Food Company Major Business

Table 293. Sanitarium Health Food Company Milk Alternatives Product and Services

Table 294. Sanitarium Health Food Company Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 295. Sanitarium Health Food Company Recent Developments/Updates

Table 296. Sanitarium Health Food Company Competitive Strengths & Weaknesses

Table 297. Kuang Chuan Dairy Co., Ltd. Basic Information, Manufacturing Base and Competitors

Table 298. Kuang Chuan Dairy Co., Ltd. Major Business

Table 299. Kuang Chuan Dairy Co., Ltd. Milk Alternatives Product and Services

Table 300. Kuang Chuan Dairy Co., Ltd. Milk Alternatives Production (Million Liters), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 301. Kuang Chuan Dairy Co., Ltd. Recent Developments/Updates

Table 302. Kuang Chuan Dairy Co., Ltd. Competitive Strengths & Weaknesses

Table 303. Global Key Players of Milk Alternatives Upstream (Raw Materials)

Table 304. Global Milk Alternatives Typical Customers

Table 305. Milk Alternatives Typical Distributors

List Of Figures

LIST OF FIGURES

Figure 1. Milk Alternatives Picture

Figure 2. World Milk Alternatives Production Value: 2021 & 2025 & 2032, (USD Million)

Figure 3. World Milk Alternatives Production Value and Forecast (2021-2032) & (USD Million)

Figure 4. World Milk Alternatives Production (2021-2032) & (Million Liters)

Figure 5. World Milk Alternatives Average Price (2021-2032) & (US\$/Liter)

Figure 6. World Milk Alternatives Production Value Market Share by Region (2021-2032)

Figure 7. World Milk Alternatives Production Market Share by Region (2021-2032)

Figure 8. North America Milk Alternatives Production (2021-2032) & (Million Liters)

Figure 9. Europe Milk Alternatives Production (2021-2032) & (Million Liters)

Figure 10. China Milk Alternatives Production (2021-2032) & (Million Liters)

Figure 11. Japan Milk Alternatives Production (2021-2032) & (Million Liters)

Figure 12. Korea Milk Alternatives Production (2021-2032) & (Million Liters)

Figure 13. Milk Alternatives Market Drivers

Figure 14. Factors Affecting Demand

Figure 15. World Milk Alternatives Consumption (2021-2032) & (Million Liters)

Figure 16. World Milk Alternatives Consumption Market Share by Region (2021-2032)

Figure 17. United States Milk Alternatives Consumption (2021-2032) & (Million Liters)

Figure 18. China Milk Alternatives Consumption (2021-2032) & (Million Liters)

Figure 19. Europe Milk Alternatives Consumption (2021-2032) & (Million Liters)

Figure 20. Japan Milk Alternatives Consumption (2021-2032) & (Million Liters)

Figure 21. South Korea Milk Alternatives Consumption (2021-2032) & (Million Liters)

Figure 22. ASEAN Milk Alternatives Consumption (2021-2032) & (Million Liters)

Figure 23. India Milk Alternatives Consumption (2021-2032) & (Million Liters)

Figure 24. Producer Shipments of Milk Alternatives by Manufacturer Revenue (\$MM) and Market Share (%): 2025

Figure 25. Global Four-firm Concentration Ratios (CR4) for Milk Alternatives Markets in 2025

Figure 26. Global Four-firm Concentration Ratios (CR8) for Milk Alternatives Markets in 2025

Figure 27. United States VS China: Milk Alternatives Production Value Market Share Comparison (2021 & 2025 & 2032)

Figure 28. United States VS China: Milk Alternatives Production Market Share Comparison (2021 & 2025 & 2032)

Figure 29. United States VS China: Milk Alternatives Consumption Market Share Comparison (2021 & 2025 & 2032)

Figure 30. United States Based Manufacturers Milk Alternatives Production Market Share 2025

Figure 31. China Based Manufacturers Milk Alternatives Production Market Share 2025

Figure 32. Rest of World Based Manufacturers Milk Alternatives Production Market Share 2025

Figure 33. World Milk Alternatives Production Value by Type, (USD Million), 2021 & 2025 & 2032

Figure 34. World Milk Alternatives Production Value Market Share by Type in 2025

Figure 35. Soy-based Milk Alternatives

Figure 36. Oat-based Milk Alternatives

Figure 37. Almond-based Milk Alternatives

Figure 38. Coconut-based Milk Alternatives

Figure 39. Rice-based Milk Alternatives

Figure 40. Pea-based Milk Alternatives

Figure 41. Other Nut-based Milk Alternatives

Figure 42. Blended Plant-based Milk Alternatives

Figure 43. Other Nut-based Milk Alternatives

Figure 44. World Milk Alternatives Production Market Share by Type (2021-2032)

Figure 45. World Milk Alternatives Production Value Market Share by Type (2021-2032)

Figure 46. World Milk Alternatives Average Price by Type (2021-2032) & (US\$/Liter)

Figure 47. World Milk Alternatives Production Value by Nutrition Positioning, (USD Million), 2021 & 2025 & 2032

Figure 48. World Milk Alternatives Production Value Market Share by Nutrition Positioning in 2025

Figure 49. High-protein Products

Figure 50. Calcium and Vitamin Fortified Products

Figure 51. Allergen-conscious Products

Figure 52. Others

Figure 53. World Milk Alternatives Production Market Share by Nutrition Positioning (2021-2032)

Figure 54. World Milk Alternatives Production Value Market Share by Nutrition Positioning (2021-2032)

Figure 55. World Milk Alternatives Average Price by Nutrition Positioning (2021-2032) & (US\$/Liter)

Figure 56. World Milk Alternatives Production Value by Product Format, (USD Million), 2021 & 2025 & 2032

Figure 57. World Milk Alternatives Production Value Market Share by Product Format in

2025

Figure 58. Room Temperature Drinks

Figure 59. Refrigerated Fresh Drinks

Figure 60. World Milk Alternatives Production Market Share by Product Format
(2021-2032)

Figure 61. World Milk Alternatives Production Value Market Share by Product Format
(2021-2032)

Figure 62. World Milk Alternatives Average Price by Product Format (2021-2032) &
(US\$/Liter)

Figure 63. World Milk Alternatives Production Value by Application, (USD Million), 2021
& 2025 & 2032

Figure 64. World Milk Alternatives Production Value Market Share by Application in
2025

Figure 65. Supermarkets and Hypermarkets

Figure 66. Convenience Stores

Figure 67. E-commerce

Figure 68. Catering Industry

Figure 69. World Milk Alternatives Production Market Share by Application (2021-2032)

Figure 70. World Milk Alternatives Production Value Market Share by Application
(2021-2032)

Figure 71. World Milk Alternatives Average Price by Application (2021-2032) &
(US\$/Liter)

Figure 72. Milk Alternatives Industry Chain

Figure 73. Milk Alternatives Procurement Model

Figure 74. Milk Alternatives Sales Model

Figure 75. Milk Alternatives Sales Channels, Direct Sales, and Distribution

Figure 76. Methodology

Figure 77. Research Process and Data Source

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