

Global Plant-Based Drinks Supply, Demand and Key Producers, 2026-2032

<https://marketpublishers.com/r/GE98E7B26B0BEN.html>

Date: May 2026

Pages: 201

Price: US\$ 4,480.00 (Single User License)

ID: GE98E7B26B0BEN

Abstracts

The global Plant-Based Drinks market size is expected to reach \$ 28605 million by 2032, rising at a market growth of 5.7% CAGR during the forecast period (2026-2032).

Plant-based beverages are liquid drinks made primarily from plant-derived raw materials such as soybeans, oats, almonds, coconuts, walnuts, rice, cashews, peas and blended grains or legumes. They are produced through processes such as soaking, milling, enzymatic treatment, filtration, homogenization, formulation, fortification, sterilization and aseptic filling. The category mainly includes soy milk, oat milk, almond milk, walnut milk, coconut-based plant protein drinks, rice milk, pea milk and blended plant-based milk drinks. This study focuses on liquid plant-based beverages used for dairy-alternative consumption, plant protein intake, coffee and tea preparation, household drinking and foodservice applications, with product performance driven by taste, texture, foamability, nutritional profile, formulation stability and shelf-life management.

Based on our research, plant-based beverages have moved beyond a narrow vegan-alternative narrative and have become a multi-layered beverage category covering traditional plant protein drinks, dairy alternatives, coffee and tea applications, and functional nutrition. In China, Japan and Southeast Asia, soy milk, walnut drinks, almond drinks and coconut-based plant protein beverages already have a long consumption history. In Europe and North America, the category has been shaped more by almond milk, oat milk and newer high-protein formulations. The regulatory environment is also becoming more important, especially in markets where the use of dairy-related terms such as “milk” is closely controlled. This makes labeling, nutrient comparison, fortification and packaging claims part of the competitive toolkit rather than a secondary compliance issue.

Demand growth is becoming more selective. Retail plant-based milk remains the core channel, but future growth is increasingly tied to coffee shops, tea chains, convenience channels, foodservice and functional nutrition use cases. In some mature Western markets, retail volume pressure reflects consumer sensitivity to price, protein content, processing perception and taste. At the same time, oat milk and barista products continue to benefit from foodservice adoption. The next phase of competition will depend less on broad dairy substitution messaging and more on product performance, including foamability, mouthfeel, protein quality, sugar reduction, clean-label formulation and local supply chain resilience.

From the product route perspective, soy-based products still form the foundation of the category in Asia, while oat milk continues to maintain strong brand momentum in coffee applications and Western retail channels. Almond milk still has an established scale base in North America, while pea milk and blended plant milks play differentiated roles in high-protein positioning, allergen avoidance and nutritional fortification. Future competition in the industry will focus on cost control, localized supply chains, formulation stability, nutritional enhancement and channel adaptability. Plant-based beverages will not replace dairy products in a linear manner, but they will remain an important long-term segment for dairy alternatives, plant protein supplementation and beverage innovation.

This report studies the global Plant-Based Drinks production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Plant-Based Drinks 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 Plant-Based Drinks that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Plant-Based Drinks total production and demand, 2021-2032, (L)

Global Plant-Based Drinks total production value, 2021-2032, (USD Million)

Global Plant-Based Drinks production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (L), (based on production site)

Global Plant-Based Drinks consumption by region & country, CAGR, 2021-2032 & (L)

U.S. VS China: Plant-Based Drinks domestic production, consumption, key domestic manufacturers and share

Global Plant-Based Drinks production by manufacturer, production, price, value and

market share 2021-2026, (USD Million) & (L)

Global Plant-Based Drinks production by Type, production, value, CAGR, 2021-2032, (USD Million) & (L)

Global Plant-Based Drinks production by Application, production, value, CAGR, 2021-2032, (USD Million) & (L)

This report profiles key players in the global Plant-Based Drinks 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, Vitasoy International Holdings Ltd., Blue Diamond Growers, SunOpta Inc., Hebei Yangyuan ZhiHui Beverage Co., Ltd., Chengde Lulu Co., Ltd., Coconut Palm Group Co., Ltd., HP Hood LLC, Kikkoman Corporation, 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 Plant-Based Drinks market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (L) 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 Plant-Based Drinks Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Plant-Based Drinks Market, Segmentation by Type:

Soy-based Beverages

Oat-based Beverages

Almond-based Beverages

Coconut-based Beverages

Walnut-based Beverages

Blended Plant Beverages

Other

Global Plant-Based Drinks Market, Segmentation by Product Form:

Shelf-stable RTD Beverages

Refrigerated RTD Beverages

Other

Global Plant-Based Drinks Market, Segmentation by Nutritional Positioning:

Regular Plant-based Beverages

High-protein Beverages

Low-sugar or Unsweetened Beverages

Other

Global Plant-Based Drinks Market, Segmentation by Application:

Coffee and Tea Preparation

Breakfast and Cereal Use

Other

Companies Profiled:

Danone S.A.

Oatly Group AB

Vitasoy International Holdings Ltd.

Blue Diamond Growers

SunOpta Inc.

Hebei Yangyuan ZhiHui Beverage Co., Ltd.

Chengde Lulu Co., Ltd.

Coconut Palm Group Co., Ltd.

HP Hood LLC

Kikkoman Corporation

Green Spot Co., Ltd.

Lactasoy Co., Ltd.

Califia Farms, LLC

Chobani, LLC

Campbell Soup Company

Ripple Foods PBC

Vietnam Soya Milk Company

F&N Foods Pte Ltd

Sanitarium Health Food Company

Marusan-Ai Co., Ltd.

Maeil Dairies Co., Ltd.

Vinamilk

Yeo Hiap Seng Ltd.

Outside Pte. Ltd.

Noumi Limited

Valsoia S.p.A.

Olga

Earth's Own Food Company

Natumi GmbH

Oddlygood Global Oy

Minor Figures Ltd.

Sproud International AB

Plenish Drinks

Elmhurst Milked, LLC

MALK Organics

Mooala Brands, LLC

Namyang Dairy Products Co., Ltd.

Tnuva Food Industries Ltd.

The Alternative Dairy Co.

The Not Company SpA

Key Questions Answered:

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

Contents

1 SUPPLY SUMMARY

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

2 DEMAND SUMMARY

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

2.9 India Plant-Based Drinks Consumption (2021-2032)

3 WORLD MANUFACTURERS COMPETITIVE ANALYSIS

3.1 World Plant-Based Drinks Production Value by Manufacturer (2021-2026)

3.2 World Plant-Based Drinks Production by Manufacturer (2021-2026)

3.3 World Plant-Based Drinks Average Price by Manufacturer (2021-2026)

3.4 Plant-Based Drinks Company Evaluation Quadrant

3.5 Industry Rank and Concentration Rate (CR)

3.5.1 Global Plant-Based Drinks Industry Rank of Major Manufacturers

3.5.2 Global Concentration Ratios (CR4) for Plant-Based Drinks in 2025

3.5.3 Global Concentration Ratios (CR8) for Plant-Based Drinks in 2025

3.6 Plant-Based Drinks Market: Overall Company Footprint Analysis

3.6.1 Plant-Based Drinks Market: Region Footprint

3.6.2 Plant-Based Drinks Market: Company Product Type Footprint

3.6.3 Plant-Based Drinks 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: Plant-Based Drinks Production Value Comparison

4.1.1 United States VS China: Plant-Based Drinks Production Value Comparison (2021 & 2025 & 2032)

4.1.2 United States VS China: Plant-Based Drinks Production Value Market Share Comparison (2021 & 2025 & 2032)

4.2 United States VS China: Plant-Based Drinks Production Comparison

4.2.1 United States VS China: Plant-Based Drinks Production Comparison (2021 & 2025 & 2032)

4.2.2 United States VS China: Plant-Based Drinks Production Market Share Comparison (2021 & 2025 & 2032)

4.3 United States VS China: Plant-Based Drinks Consumption Comparison

4.3.1 United States VS China: Plant-Based Drinks Consumption Comparison (2021 & 2025 & 2032)

4.3.2 United States VS China: Plant-Based Drinks Consumption Market Share

Comparison (2021 & 2025 & 2032)

4.4 United States Based Plant-Based Drinks Manufacturers and Market Share, 2021-2026

4.4.1 United States Based Plant-Based Drinks Manufacturers, Headquarters and Production Site (States, Country)

4.4.2 United States Based Manufacturers Plant-Based Drinks Production Value (2021-2026)

4.4.3 United States Based Manufacturers Plant-Based Drinks Production (2021-2026)

4.5 China Based Plant-Based Drinks Manufacturers and Market Share

4.5.1 China Based Plant-Based Drinks Manufacturers, Headquarters and Production Site (Province, Country)

4.5.2 China Based Manufacturers Plant-Based Drinks Production Value (2021-2026)

4.5.3 China Based Manufacturers Plant-Based Drinks Production (2021-2026)

4.6 Rest of World Based Plant-Based Drinks Manufacturers and Market Share, 2021-2026

4.6.1 Rest of World Based Plant-Based Drinks Manufacturers, Headquarters and Production Site (State, Country)

4.6.2 Rest of World Based Manufacturers Plant-Based Drinks Production Value (2021-2026)

4.6.3 Rest of World Based Manufacturers Plant-Based Drinks Production (2021-2026)

5 MARKET ANALYSIS BY TYPE

5.1 World Plant-Based Drinks Market Size Overview by Type: 2021 VS 2025 VS 2032

5.2 Segment Introduction by Type

5.2.1 Soy-based Beverages

5.2.2 Oat-based Beverages

5.2.3 Almond-based Beverages

5.2.4 Coconut-based Beverages

5.2.5 Walnut-based Beverages

5.2.6 Blended Plant Beverages

5.2.7 Other

5.3 Market Segment by Type

5.3.1 World Plant-Based Drinks Production by Type (2021-2032)

5.3.2 World Plant-Based Drinks Production Value by Type (2021-2032)

5.3.3 World Plant-Based Drinks Average Price by Type (2021-2032)

6 MARKET ANALYSIS BY PRODUCT FORM

6.1 World Plant-Based Drinks Market Size Overview by Product Form: 2021 VS 2025 VS 2032

6.2 Segment Introduction by Product Form

6.2.1 Shelf-stable RTD Beverages

6.2.2 Refrigerated RTD Beverages

6.2.3 Other

6.3 Market Segment by Product Form

6.3.1 World Plant-Based Drinks Production by Product Form (2021-2032)

6.3.2 World Plant-Based Drinks Production Value by Product Form (2021-2032)

6.3.3 World Plant-Based Drinks Average Price by Product Form (2021-2032)

7 MARKET ANALYSIS BY NUTRITIONAL POSITIONING

7.1 World Plant-Based Drinks Market Size Overview by Nutritional Positioning: 2021 VS 2025 VS 2032

7.2 Segment Introduction by Nutritional Positioning

7.2.1 Regular Plant-based Beverages

7.2.2 High-protein Beverages

7.2.3 Low-sugar or Unsweetened Beverages

7.2.4 Other

7.3 Market Segment by Nutritional Positioning

7.3.1 World Plant-Based Drinks Production by Nutritional Positioning (2021-2032)

7.3.2 World Plant-Based Drinks Production Value by Nutritional Positioning (2021-2032)

7.3.3 World Plant-Based Drinks Average Price by Nutritional Positioning (2021-2032)

8 MARKET ANALYSIS BY APPLICATION

8.1 World Plant-Based Drinks Market Size Overview by Application: 2021 VS 2025 VS 2032

8.2 Segment Introduction by Application

8.2.1 Coffee and Tea Preparation

8.2.2 Breakfast and Cereal Use

8.2.3 Other

8.3 Market Segment by Application

8.3.1 World Plant-Based Drinks Production by Application (2021-2032)

8.3.2 World Plant-Based Drinks Production Value by Application (2021-2032)

8.3.3 World Plant-Based Drinks 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. Plant-Based Drinks Product and Services

9.1.4 Danone S.A. Plant-Based Drinks 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 Plant-Based Drinks Product and Services

9.2.4 Oatly Group AB Plant-Based Drinks 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 Vitasoy International Holdings Ltd.

9.3.1 Vitasoy International Holdings Ltd. Details

9.3.2 Vitasoy International Holdings Ltd. Major Business

9.3.3 Vitasoy International Holdings Ltd. Plant-Based Drinks Product and Services

9.3.4 Vitasoy International Holdings Ltd. Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.3.5 Vitasoy International Holdings Ltd. Recent Developments/Updates

9.3.6 Vitasoy International Holdings Ltd. Competitive Strengths & Weaknesses

9.4 Blue Diamond Growers

9.4.1 Blue Diamond Growers Details

9.4.2 Blue Diamond Growers Major Business

9.4.3 Blue Diamond Growers Plant-Based Drinks Product and Services

9.4.4 Blue Diamond Growers Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.4.5 Blue Diamond Growers Recent Developments/Updates

9.4.6 Blue Diamond Growers Competitive Strengths & Weaknesses

9.5 SunOpta Inc.

9.5.1 SunOpta Inc. Details

9.5.2 SunOpta Inc. Major Business

9.5.3 SunOpta Inc. Plant-Based Drinks Product and Services

9.5.4 SunOpta Inc. Plant-Based Drinks Production, Price, Value, Gross Margin and

Market Share (2021-2026)

9.5.5 SunOpta Inc. Recent Developments/Updates

9.5.6 SunOpta Inc. Competitive Strengths & Weaknesses

9.6 Hebei Yangyuan ZhiHui Beverage Co., Ltd.

9.6.1 Hebei Yangyuan ZhiHui Beverage Co., Ltd. Details

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

9.6.3 Hebei Yangyuan ZhiHui Beverage Co., Ltd. Plant-Based Drinks Product and Services

9.6.4 Hebei Yangyuan ZhiHui Beverage Co., Ltd. Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

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

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

9.7 Chengde Lulu Co., Ltd.

9.7.1 Chengde Lulu Co., Ltd. Details

9.7.2 Chengde Lulu Co., Ltd. Major Business

9.7.3 Chengde Lulu Co., Ltd. Plant-Based Drinks Product and Services

9.7.4 Chengde Lulu Co., Ltd. Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.7.5 Chengde Lulu Co., Ltd. Recent Developments/Updates

9.7.6 Chengde Lulu Co., Ltd. Competitive Strengths & Weaknesses

9.8 Coconut Palm Group Co., Ltd.

9.8.1 Coconut Palm Group Co., Ltd. Details

9.8.2 Coconut Palm Group Co., Ltd. Major Business

9.8.3 Coconut Palm Group Co., Ltd. Plant-Based Drinks Product and Services

9.8.4 Coconut Palm Group Co., Ltd. Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.8.5 Coconut Palm Group Co., Ltd. Recent Developments/Updates

9.8.6 Coconut Palm Group Co., Ltd. Competitive Strengths & Weaknesses

9.9 HP Hood LLC

9.9.1 HP Hood LLC Details

9.9.2 HP Hood LLC Major Business

9.9.3 HP Hood LLC Plant-Based Drinks Product and Services

9.9.4 HP Hood LLC Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.9.5 HP Hood LLC Recent Developments/Updates

9.9.6 HP Hood LLC Competitive Strengths & Weaknesses

9.10 Kikkoman Corporation

9.10.1 Kikkoman Corporation Details

- 9.10.2 Kikkoman Corporation Major Business
- 9.10.3 Kikkoman Corporation Plant-Based Drinks Product and Services
- 9.10.4 Kikkoman Corporation Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 9.10.5 Kikkoman Corporation Recent Developments/Updates
- 9.10.6 Kikkoman Corporation Competitive Strengths & Weaknesses
- 9.11 Green Spot Co., Ltd.
 - 9.11.1 Green Spot Co., Ltd. Details
 - 9.11.2 Green Spot Co., Ltd. Major Business
 - 9.11.3 Green Spot Co., Ltd. Plant-Based Drinks Product and Services
 - 9.11.4 Green Spot Co., Ltd. Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.11.5 Green Spot Co., Ltd. Recent Developments/Updates
 - 9.11.6 Green Spot Co., Ltd. Competitive Strengths & Weaknesses
- 9.12 Lactasoy Co., Ltd.
 - 9.12.1 Lactasoy Co., Ltd. Details
 - 9.12.2 Lactasoy Co., Ltd. Major Business
 - 9.12.3 Lactasoy Co., Ltd. Plant-Based Drinks Product and Services
 - 9.12.4 Lactasoy Co., Ltd. Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.12.5 Lactasoy Co., Ltd. Recent Developments/Updates
 - 9.12.6 Lactasoy Co., Ltd. Competitive Strengths & Weaknesses
- 9.13 Califia Farms, LLC
 - 9.13.1 Califia Farms, LLC Details
 - 9.13.2 Califia Farms, LLC Major Business
 - 9.13.3 Califia Farms, LLC Plant-Based Drinks Product and Services
 - 9.13.4 Califia Farms, LLC Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.13.5 Califia Farms, LLC Recent Developments/Updates
 - 9.13.6 Califia Farms, LLC Competitive Strengths & Weaknesses
- 9.14 Chobani, LLC
 - 9.14.1 Chobani, LLC Details
 - 9.14.2 Chobani, LLC Major Business
 - 9.14.3 Chobani, LLC Plant-Based Drinks Product and Services
 - 9.14.4 Chobani, LLC Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.14.5 Chobani, LLC Recent Developments/Updates
 - 9.14.6 Chobani, LLC Competitive Strengths & Weaknesses
- 9.15 Campbell Soup Company

- 9.15.1 Campbell Soup Company Details
- 9.15.2 Campbell Soup Company Major Business
- 9.15.3 Campbell Soup Company Plant-Based Drinks Product and Services
- 9.15.4 Campbell Soup Company Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 9.15.5 Campbell Soup Company Recent Developments/Updates
- 9.15.6 Campbell Soup Company Competitive Strengths & Weaknesses
- 9.16 Ripple Foods PBC
 - 9.16.1 Ripple Foods PBC Details
 - 9.16.2 Ripple Foods PBC Major Business
 - 9.16.3 Ripple Foods PBC Plant-Based Drinks Product and Services
 - 9.16.4 Ripple Foods PBC Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.16.5 Ripple Foods PBC Recent Developments/Updates
 - 9.16.6 Ripple Foods PBC Competitive Strengths & Weaknesses
- 9.17 Vietnam Soya Milk Company
 - 9.17.1 Vietnam Soya Milk Company Details
 - 9.17.2 Vietnam Soya Milk Company Major Business
 - 9.17.3 Vietnam Soya Milk Company Plant-Based Drinks Product and Services
 - 9.17.4 Vietnam Soya Milk Company Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.17.5 Vietnam Soya Milk Company Recent Developments/Updates
 - 9.17.6 Vietnam Soya Milk Company Competitive Strengths & Weaknesses
- 9.18 F&N Foods Pte Ltd
 - 9.18.1 F&N Foods Pte Ltd Details
 - 9.18.2 F&N Foods Pte Ltd Major Business
 - 9.18.3 F&N Foods Pte Ltd Plant-Based Drinks Product and Services
 - 9.18.4 F&N Foods Pte Ltd Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.18.5 F&N Foods Pte Ltd Recent Developments/Updates
 - 9.18.6 F&N Foods Pte Ltd Competitive Strengths & Weaknesses
- 9.19 Sanitarium Health Food Company
 - 9.19.1 Sanitarium Health Food Company Details
 - 9.19.2 Sanitarium Health Food Company Major Business
 - 9.19.3 Sanitarium Health Food Company Plant-Based Drinks Product and Services
 - 9.19.4 Sanitarium Health Food Company Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.19.5 Sanitarium Health Food Company Recent Developments/Updates
 - 9.19.6 Sanitarium Health Food Company Competitive Strengths & Weaknesses

9.20 Marusan-Ai Co., Ltd.

9.20.1 Marusan-Ai Co., Ltd. Details

9.20.2 Marusan-Ai Co., Ltd. Major Business

9.20.3 Marusan-Ai Co., Ltd. Plant-Based Drinks Product and Services

9.20.4 Marusan-Ai Co., Ltd. Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.20.5 Marusan-Ai Co., Ltd. Recent Developments/Updates

9.20.6 Marusan-Ai Co., Ltd. Competitive Strengths & Weaknesses

9.21 Maeil Dairies Co., Ltd.

9.21.1 Maeil Dairies Co., Ltd. Details

9.21.2 Maeil Dairies Co., Ltd. Major Business

9.21.3 Maeil Dairies Co., Ltd. Plant-Based Drinks Product and Services

9.21.4 Maeil Dairies Co., Ltd. Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.21.5 Maeil Dairies Co., Ltd. Recent Developments/Updates

9.21.6 Maeil Dairies Co., Ltd. Competitive Strengths & Weaknesses

9.22 Vinamilk

9.22.1 Vinamilk Details

9.22.2 Vinamilk Major Business

9.22.3 Vinamilk Plant-Based Drinks Product and Services

9.22.4 Vinamilk Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.22.5 Vinamilk Recent Developments/Updates

9.22.6 Vinamilk Competitive Strengths & Weaknesses

9.23 Yeo Hiap Seng Ltd.

9.23.1 Yeo Hiap Seng Ltd. Details

9.23.2 Yeo Hiap Seng Ltd. Major Business

9.23.3 Yeo Hiap Seng Ltd. Plant-Based Drinks Product and Services

9.23.4 Yeo Hiap Seng Ltd. Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.23.5 Yeo Hiap Seng Ltd. Recent Developments/Updates

9.23.6 Yeo Hiap Seng Ltd. Competitive Strengths & Weaknesses

9.24 Outside Pte. Ltd.

9.24.1 Outside Pte. Ltd. Details

9.24.2 Outside Pte. Ltd. Major Business

9.24.3 Outside Pte. Ltd. Plant-Based Drinks Product and Services

9.24.4 Outside Pte. Ltd. Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.24.5 Outside Pte. Ltd. Recent Developments/Updates

- 9.24.6 Outside Pte. Ltd. Competitive Strengths & Weaknesses
- 9.25 Noumi Limited
 - 9.25.1 Noumi Limited Details
 - 9.25.2 Noumi Limited Major Business
 - 9.25.3 Noumi Limited Plant-Based Drinks Product and Services
 - 9.25.4 Noumi Limited Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.25.5 Noumi Limited Recent Developments/Updates
 - 9.25.6 Noumi Limited Competitive Strengths & Weaknesses
- 9.26 Valsoia S.p.A.
 - 9.26.1 Valsoia S.p.A. Details
 - 9.26.2 Valsoia S.p.A. Major Business
 - 9.26.3 Valsoia S.p.A. Plant-Based Drinks Product and Services
 - 9.26.4 Valsoia S.p.A. Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.26.5 Valsoia S.p.A. Recent Developments/Updates
 - 9.26.6 Valsoia S.p.A. Competitive Strengths & Weaknesses
- 9.27 Olga
 - 9.27.1 Olga Details
 - 9.27.2 Olga Major Business
 - 9.27.3 Olga Plant-Based Drinks Product and Services
 - 9.27.4 Olga Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.27.5 Olga Recent Developments/Updates
 - 9.27.6 Olga Competitive Strengths & Weaknesses
- 9.28 Earth's Own Food Company
 - 9.28.1 Earth's Own Food Company Details
 - 9.28.2 Earth's Own Food Company Major Business
 - 9.28.3 Earth's Own Food Company Plant-Based Drinks Product and Services
 - 9.28.4 Earth's Own Food Company Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.28.5 Earth's Own Food Company Recent Developments/Updates
 - 9.28.6 Earth's Own Food Company Competitive Strengths & Weaknesses
- 9.29 Natumi GmbH
 - 9.29.1 Natumi GmbH Details
 - 9.29.2 Natumi GmbH Major Business
 - 9.29.3 Natumi GmbH Plant-Based Drinks Product and Services
 - 9.29.4 Natumi GmbH Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

- 9.29.5 Natumi GmbH Recent Developments/Updates
- 9.29.6 Natumi GmbH Competitive Strengths & Weaknesses
- 9.30 Oddlygood Global Oy
 - 9.30.1 Oddlygood Global Oy Details
 - 9.30.2 Oddlygood Global Oy Major Business
 - 9.30.3 Oddlygood Global Oy Plant-Based Drinks Product and Services
 - 9.30.4 Oddlygood Global Oy Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.30.5 Oddlygood Global Oy Recent Developments/Updates
 - 9.30.6 Oddlygood Global Oy Competitive Strengths & Weaknesses
- 9.31 Minor Figures Ltd.
 - 9.31.1 Minor Figures Ltd. Details
 - 9.31.2 Minor Figures Ltd. Major Business
 - 9.31.3 Minor Figures Ltd. Plant-Based Drinks Product and Services
 - 9.31.4 Minor Figures Ltd. Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.31.5 Minor Figures Ltd. Recent Developments/Updates
 - 9.31.6 Minor Figures Ltd. Competitive Strengths & Weaknesses
- 9.32 Sproud International AB
 - 9.32.1 Sproud International AB Details
 - 9.32.2 Sproud International AB Major Business
 - 9.32.3 Sproud International AB Plant-Based Drinks Product and Services
 - 9.32.4 Sproud International AB Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.32.5 Sproud International AB Recent Developments/Updates
 - 9.32.6 Sproud International AB Competitive Strengths & Weaknesses
- 9.33 Plenish Drinks
 - 9.33.1 Plenish Drinks Details
 - 9.33.2 Plenish Drinks Major Business
 - 9.33.3 Plenish Drinks Plant-Based Drinks Product and Services
 - 9.33.4 Plenish Drinks Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 9.33.5 Plenish Drinks Recent Developments/Updates
 - 9.33.6 Plenish Drinks Competitive Strengths & Weaknesses
- 9.34 Elmhurst Milked, LLC
 - 9.34.1 Elmhurst Milked, LLC Details
 - 9.34.2 Elmhurst Milked, LLC Major Business
 - 9.34.3 Elmhurst Milked, LLC Plant-Based Drinks Product and Services
 - 9.34.4 Elmhurst Milked, LLC Plant-Based Drinks Production, Price, Value, Gross

Margin and Market Share (2021-2026)

9.34.5 Elmhurst Milked, LLC Recent Developments/Updates

9.34.6 Elmhurst Milked, LLC Competitive Strengths & Weaknesses

9.35 MALK Organics

9.35.1 MALK Organics Details

9.35.2 MALK Organics Major Business

9.35.3 MALK Organics Plant-Based Drinks Product and Services

9.35.4 MALK Organics Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.35.5 MALK Organics Recent Developments/Updates

9.35.6 MALK Organics Competitive Strengths & Weaknesses

9.36 Mooala Brands, LLC

9.36.1 Mooala Brands, LLC Details

9.36.2 Mooala Brands, LLC Major Business

9.36.3 Mooala Brands, LLC Plant-Based Drinks Product and Services

9.36.4 Mooala Brands, LLC Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.36.5 Mooala Brands, LLC Recent Developments/Updates

9.36.6 Mooala Brands, LLC Competitive Strengths & Weaknesses

9.37 Namyang Dairy Products Co., Ltd.

9.37.1 Namyang Dairy Products Co., Ltd. Details

9.37.2 Namyang Dairy Products Co., Ltd. Major Business

9.37.3 Namyang Dairy Products Co., Ltd. Plant-Based Drinks Product and Services

9.37.4 Namyang Dairy Products Co., Ltd. Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.37.5 Namyang Dairy Products Co., Ltd. Recent Developments/Updates

9.37.6 Namyang Dairy Products Co., Ltd. Competitive Strengths & Weaknesses

9.38 Tnuva Food Industries Ltd.

9.38.1 Tnuva Food Industries Ltd. Details

9.38.2 Tnuva Food Industries Ltd. Major Business

9.38.3 Tnuva Food Industries Ltd. Plant-Based Drinks Product and Services

9.38.4 Tnuva Food Industries Ltd. Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.38.5 Tnuva Food Industries Ltd. Recent Developments/Updates

9.38.6 Tnuva Food Industries Ltd. Competitive Strengths & Weaknesses

9.39 The Alternative Dairy Co.

9.39.1 The Alternative Dairy Co. Details

9.39.2 The Alternative Dairy Co. Major Business

9.39.3 The Alternative Dairy Co. Plant-Based Drinks Product and Services

9.39.4 The Alternative Dairy Co. Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.39.5 The Alternative Dairy Co. Recent Developments/Updates

9.39.6 The Alternative Dairy Co. Competitive Strengths & Weaknesses

9.40 The Not Company SpA

9.40.1 The Not Company SpA Details

9.40.2 The Not Company SpA Major Business

9.40.3 The Not Company SpA Plant-Based Drinks Product and Services

9.40.4 The Not Company SpA Plant-Based Drinks Production, Price, Value, Gross Margin and Market Share (2021-2026)

9.40.5 The Not Company SpA Recent Developments/Updates

9.40.6 The Not Company SpA Competitive Strengths & Weaknesses

10 INDUSTRY CHAIN ANALYSIS

10.1 Plant-Based Drinks Industry Chain

10.2 Plant-Based Drinks Upstream Analysis

10.2.1 Plant-Based Drinks Core Raw Materials

10.2.2 Main Manufacturers of Plant-Based Drinks Core Raw Materials

10.3 Midstream Analysis

10.4 Downstream Analysis

10.5 Plant-Based Drinks Production Mode

10.6 Plant-Based Drinks Procurement Model

10.7 Plant-Based Drinks Industry Sales Model and Sales Channels

10.7.1 Plant-Based Drinks Sales Model

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

- Table 24. Plant-Based Drinks Market: Company Product Type Footprint
- Table 25. Plant-Based Drinks Market: Company Product Application Footprint
- Table 26. Plant-Based Drinks Competitive Factors
- Table 27. Plant-Based Drinks New Entrant and Capacity Expansion Plans
- Table 28. Plant-Based Drinks Mergers & Acquisitions Activity
- Table 29. United States VS China Plant-Based Drinks Production Value Comparison, (2021 & 2025 & 2032) & (USD Million)
- Table 30. United States VS China Plant-Based Drinks Production Comparison, (2021 & 2025 & 2032) & (L)
- Table 31. United States VS China Plant-Based Drinks Consumption Comparison, (2021 & 2025 & 2032) & (L)
- Table 32. United States Based Plant-Based Drinks Manufacturers, Headquarters and Production Site (States, Country)
- Table 33. United States Based Manufacturers Plant-Based Drinks Production Value, (2021-2026) & (USD Million)
- Table 34. United States Based Manufacturers Plant-Based Drinks Production Value Market Share (2021-2026)
- Table 35. United States Based Manufacturers Plant-Based Drinks Production (2021-2026) & (L)
- Table 36. United States Based Manufacturers Plant-Based Drinks Production Market Share (2021-2026)
- Table 37. China Based Plant-Based Drinks Manufacturers, Headquarters and Production Site (Province, Country)
- Table 38. China Based Manufacturers Plant-Based Drinks Production Value, (2021-2026) & (USD Million)
- Table 39. China Based Manufacturers Plant-Based Drinks Production Value Market Share (2021-2026)
- Table 40. China Based Manufacturers Plant-Based Drinks Production, (2021-2026) & (L)
- Table 41. China Based Manufacturers Plant-Based Drinks Production Market Share (2021-2026)
- Table 42. Rest of World Based Plant-Based Drinks Manufacturers, Headquarters and Production Site (State, Country)
- Table 43. Rest of World Based Manufacturers Plant-Based Drinks Production Value, (2021-2026) & (USD Million)
- Table 44. Rest of World Based Manufacturers Plant-Based Drinks Production Value Market Share (2021-2026)
- Table 45. Rest of World Based Manufacturers Plant-Based Drinks Production, (2021-2026) & (L)

Table 46. Rest of World Based Manufacturers Plant-Based Drinks Production Market Share (2021-2026)

Table 47. World Plant-Based Drinks Production Value by Type, (USD Million), 2021 & 2025 & 2032

Table 48. World Plant-Based Drinks Production by Type (2021-2026) & (L)

Table 49. World Plant-Based Drinks Production by Type (2027-2032) & (L)

Table 50. World Plant-Based Drinks Production Value by Type (2021-2026) & (USD Million)

Table 51. World Plant-Based Drinks Production Value by Type (2027-2032) & (USD Million)

Table 52. World Plant-Based Drinks Average Price by Type (2021-2026) & (US\$/Liter)

Table 53. World Plant-Based Drinks Average Price by Type (2027-2032) & (US\$/Liter)

Table 54. World Plant-Based Drinks Production Value by Product Form, (USD Million), 2021 & 2025 & 2032

Table 55. World Plant-Based Drinks Production by Product Form (2021-2026) & (L)

Table 56. World Plant-Based Drinks Production by Product Form (2027-2032) & (L)

Table 57. World Plant-Based Drinks Production Value by Product Form (2021-2026) & (USD Million)

Table 58. World Plant-Based Drinks Production Value by Product Form (2027-2032) & (USD Million)

Table 59. World Plant-Based Drinks Average Price by Product Form (2021-2026) & (US\$/Liter)

Table 60. World Plant-Based Drinks Average Price by Product Form (2027-2032) & (US\$/Liter)

Table 61. World Plant-Based Drinks Production Value by Nutritional Positioning, (USD Million), 2021 & 2025 & 2032

Table 62. World Plant-Based Drinks Production by Nutritional Positioning (2021-2026) & (L)

Table 63. World Plant-Based Drinks Production by Nutritional Positioning (2027-2032) & (L)

Table 64. World Plant-Based Drinks Production Value by Nutritional Positioning (2021-2026) & (USD Million)

Table 65. World Plant-Based Drinks Production Value by Nutritional Positioning (2027-2032) & (USD Million)

Table 66. World Plant-Based Drinks Average Price by Nutritional Positioning (2021-2026) & (US\$/Liter)

Table 67. World Plant-Based Drinks Average Price by Nutritional Positioning (2027-2032) & (US\$/Liter)

Table 68. World Plant-Based Drinks Production Value by Application, (USD Million),

2021 & 2025 & 2032

Table 69. World Plant-Based Drinks Production by Application (2021-2026) & (L)

Table 70. World Plant-Based Drinks Production by Application (2027-2032) & (L)

Table 71. World Plant-Based Drinks Production Value by Application (2021-2026) & (USD Million)

Table 72. World Plant-Based Drinks Production Value by Application (2027-2032) & (USD Million)

Table 73. World Plant-Based Drinks Average Price by Application (2021-2026) & (US\$/Liter)

Table 74. World Plant-Based Drinks 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. Plant-Based Drinks Product and Services

Table 78. Danone S.A. Plant-Based Drinks Production (L), 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 Plant-Based Drinks Product and Services

Table 84. Oatly Group AB Plant-Based Drinks Production (L), 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. Vitasoy International Holdings Ltd. Basic Information, Manufacturing Base and Competitors

Table 88. Vitasoy International Holdings Ltd. Major Business

Table 89. Vitasoy International Holdings Ltd. Plant-Based Drinks Product and Services

Table 90. Vitasoy International Holdings Ltd. Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 91. Vitasoy International Holdings Ltd. Recent Developments/Updates

Table 92. Vitasoy International Holdings Ltd. Competitive Strengths & Weaknesses

Table 93. Blue Diamond Growers Basic Information, Manufacturing Base and Competitors

Table 94. Blue Diamond Growers Major Business

Table 95. Blue Diamond Growers Plant-Based Drinks Product and Services

Table 96. Blue Diamond Growers Plant-Based Drinks Production (L), Price (US\$/Liter),

- Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 97. Blue Diamond Growers Recent Developments/Updates
- Table 98. Blue Diamond Growers Competitive Strengths & Weaknesses
- Table 99. SunOpta Inc. Basic Information, Manufacturing Base and Competitors
- Table 100. SunOpta Inc. Major Business
- Table 101. SunOpta Inc. Plant-Based Drinks Product and Services
- Table 102. SunOpta Inc. Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 103. SunOpta Inc. Recent Developments/Updates
- Table 104. SunOpta Inc. Competitive Strengths & Weaknesses
- Table 105. Hebei Yangyuan ZhiHui Beverage Co., Ltd. Basic Information, Manufacturing Base and Competitors
- Table 106. Hebei Yangyuan ZhiHui Beverage Co., Ltd. Major Business
- Table 107. Hebei Yangyuan ZhiHui Beverage Co., Ltd. Plant-Based Drinks Product and Services
- Table 108. Hebei Yangyuan ZhiHui Beverage Co., Ltd. Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 109. Hebei Yangyuan ZhiHui Beverage Co., Ltd. Recent Developments/Updates
- Table 110. Hebei Yangyuan ZhiHui Beverage Co., Ltd. Competitive Strengths & Weaknesses
- Table 111. Chengde Lulu Co., Ltd. Basic Information, Manufacturing Base and Competitors
- Table 112. Chengde Lulu Co., Ltd. Major Business
- Table 113. Chengde Lulu Co., Ltd. Plant-Based Drinks Product and Services
- Table 114. Chengde Lulu Co., Ltd. Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 115. Chengde Lulu Co., Ltd. Recent Developments/Updates
- Table 116. Chengde Lulu Co., Ltd. Competitive Strengths & Weaknesses
- Table 117. Coconut Palm Group Co., Ltd. Basic Information, Manufacturing Base and Competitors
- Table 118. Coconut Palm Group Co., Ltd. Major Business
- Table 119. Coconut Palm Group Co., Ltd. Plant-Based Drinks Product and Services
- Table 120. Coconut Palm Group Co., Ltd. Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 121. Coconut Palm Group Co., Ltd. Recent Developments/Updates
- Table 122. Coconut Palm Group Co., Ltd. Competitive Strengths & Weaknesses
- Table 123. HP Hood LLC Basic Information, Manufacturing Base and Competitors

- Table 124. HP Hood LLC Major Business
- Table 125. HP Hood LLC Plant-Based Drinks Product and Services
- Table 126. HP Hood LLC Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 127. HP Hood LLC Recent Developments/Updates
- Table 128. HP Hood LLC Competitive Strengths & Weaknesses
- Table 129. Kikkoman Corporation Basic Information, Manufacturing Base and Competitors
- Table 130. Kikkoman Corporation Major Business
- Table 131. Kikkoman Corporation Plant-Based Drinks Product and Services
- Table 132. Kikkoman Corporation Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 133. Kikkoman Corporation Recent Developments/Updates
- Table 134. Kikkoman Corporation Competitive Strengths & Weaknesses
- Table 135. Green Spot Co., Ltd. Basic Information, Manufacturing Base and Competitors
- Table 136. Green Spot Co., Ltd. Major Business
- Table 137. Green Spot Co., Ltd. Plant-Based Drinks Product and Services
- Table 138. Green Spot Co., Ltd. Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 139. Green Spot Co., Ltd. Recent Developments/Updates
- Table 140. Green Spot Co., Ltd. Competitive Strengths & Weaknesses
- Table 141. Lactasoy Co., Ltd. Basic Information, Manufacturing Base and Competitors
- Table 142. Lactasoy Co., Ltd. Major Business
- Table 143. Lactasoy Co., Ltd. Plant-Based Drinks Product and Services
- Table 144. Lactasoy Co., Ltd. Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 145. Lactasoy Co., Ltd. Recent Developments/Updates
- Table 146. Lactasoy Co., Ltd. Competitive Strengths & Weaknesses
- Table 147. Califia Farms, LLC Basic Information, Manufacturing Base and Competitors
- Table 148. Califia Farms, LLC Major Business
- Table 149. Califia Farms, LLC Plant-Based Drinks Product and Services
- Table 150. Califia Farms, LLC Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 151. Califia Farms, LLC Recent Developments/Updates
- Table 152. Califia Farms, LLC Competitive Strengths & Weaknesses
- Table 153. Chobani, LLC Basic Information, Manufacturing Base and Competitors
- Table 154. Chobani, LLC Major Business
- Table 155. Chobani, LLC Plant-Based Drinks Product and Services

Table 156. Chobani, LLC Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 157. Chobani, LLC Recent Developments/Updates

Table 158. Chobani, LLC Competitive Strengths & Weaknesses

Table 159. Campbell Soup Company Basic Information, Manufacturing Base and Competitors

Table 160. Campbell Soup Company Major Business

Table 161. Campbell Soup Company Plant-Based Drinks Product and Services

Table 162. Campbell Soup Company Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 163. Campbell Soup Company Recent Developments/Updates

Table 164. Campbell Soup Company Competitive Strengths & Weaknesses

Table 165. Ripple Foods PBC Basic Information, Manufacturing Base and Competitors

Table 166. Ripple Foods PBC Major Business

Table 167. Ripple Foods PBC Plant-Based Drinks Product and Services

Table 168. Ripple Foods PBC Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 169. Ripple Foods PBC Recent Developments/Updates

Table 170. Ripple Foods PBC Competitive Strengths & Weaknesses

Table 171. Vietnam Soya Milk Company Basic Information, Manufacturing Base and Competitors

Table 172. Vietnam Soya Milk Company Major Business

Table 173. Vietnam Soya Milk Company Plant-Based Drinks Product and Services

Table 174. Vietnam Soya Milk Company Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 175. Vietnam Soya Milk Company Recent Developments/Updates

Table 176. Vietnam Soya Milk Company Competitive Strengths & Weaknesses

Table 177. F&N Foods Pte Ltd Basic Information, Manufacturing Base and Competitors

Table 178. F&N Foods Pte Ltd Major Business

Table 179. F&N Foods Pte Ltd Plant-Based Drinks Product and Services

Table 180. F&N Foods Pte Ltd Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 181. F&N Foods Pte Ltd Recent Developments/Updates

Table 182. F&N Foods Pte Ltd Competitive Strengths & Weaknesses

Table 183. Sanitarium Health Food Company Basic Information, Manufacturing Base and Competitors

Table 184. Sanitarium Health Food Company Major Business

- Table 185. Sanitarium Health Food Company Plant-Based Drinks Product and Services
- Table 186. Sanitarium Health Food Company Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 187. Sanitarium Health Food Company Recent Developments/Updates
- Table 188. Sanitarium Health Food Company Competitive Strengths & Weaknesses
- Table 189. Marusan-Ai Co., Ltd. Basic Information, Manufacturing Base and Competitors
- Table 190. Marusan-Ai Co., Ltd. Major Business
- Table 191. Marusan-Ai Co., Ltd. Plant-Based Drinks Product and Services
- Table 192. Marusan-Ai Co., Ltd. Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 193. Marusan-Ai Co., Ltd. Recent Developments/Updates
- Table 194. Marusan-Ai Co., Ltd. Competitive Strengths & Weaknesses
- Table 195. Maeil Dairies Co., Ltd. Basic Information, Manufacturing Base and Competitors
- Table 196. Maeil Dairies Co., Ltd. Major Business
- Table 197. Maeil Dairies Co., Ltd. Plant-Based Drinks Product and Services
- Table 198. Maeil Dairies Co., Ltd. Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 199. Maeil Dairies Co., Ltd. Recent Developments/Updates
- Table 200. Maeil Dairies Co., Ltd. Competitive Strengths & Weaknesses
- Table 201. Vinamilk Basic Information, Manufacturing Base and Competitors
- Table 202. Vinamilk Major Business
- Table 203. Vinamilk Plant-Based Drinks Product and Services
- Table 204. Vinamilk Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 205. Vinamilk Recent Developments/Updates
- Table 206. Vinamilk Competitive Strengths & Weaknesses
- Table 207. Yeo Hiap Seng Ltd. Basic Information, Manufacturing Base and Competitors
- Table 208. Yeo Hiap Seng Ltd. Major Business
- Table 209. Yeo Hiap Seng Ltd. Plant-Based Drinks Product and Services
- Table 210. Yeo Hiap Seng Ltd. Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 211. Yeo Hiap Seng Ltd. Recent Developments/Updates
- Table 212. Yeo Hiap Seng Ltd. Competitive Strengths & Weaknesses
- Table 213. Outside Pte. Ltd. Basic Information, Manufacturing Base and Competitors
- Table 214. Outside Pte. Ltd. Major Business
- Table 215. Outside Pte. Ltd. Plant-Based Drinks Product and Services

- Table 216. Outside Pte. Ltd. Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 217. Outside Pte. Ltd. Recent Developments/Updates
- Table 218. Outside Pte. Ltd. Competitive Strengths & Weaknesses
- Table 219. Noumi Limited Basic Information, Manufacturing Base and Competitors
- Table 220. Noumi Limited Major Business
- Table 221. Noumi Limited Plant-Based Drinks Product and Services
- Table 222. Noumi Limited Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 223. Noumi Limited Recent Developments/Updates
- Table 224. Noumi Limited Competitive Strengths & Weaknesses
- Table 225. Valsoia S.p.A. Basic Information, Manufacturing Base and Competitors
- Table 226. Valsoia S.p.A. Major Business
- Table 227. Valsoia S.p.A. Plant-Based Drinks Product and Services
- Table 228. Valsoia S.p.A. Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 229. Valsoia S.p.A. Recent Developments/Updates
- Table 230. Valsoia S.p.A. Competitive Strengths & Weaknesses
- Table 231. Olga Basic Information, Manufacturing Base and Competitors
- Table 232. Olga Major Business
- Table 233. Olga Plant-Based Drinks Product and Services
- Table 234. Olga Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 235. Olga Recent Developments/Updates
- Table 236. Olga Competitive Strengths & Weaknesses
- Table 237. Earth's Own Food Company Basic Information, Manufacturing Base and Competitors
- Table 238. Earth's Own Food Company Major Business
- Table 239. Earth's Own Food Company Plant-Based Drinks Product and Services
- Table 240. Earth's Own Food Company Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 241. Earth's Own Food Company Recent Developments/Updates
- Table 242. Earth's Own Food Company Competitive Strengths & Weaknesses
- Table 243. Natumi GmbH Basic Information, Manufacturing Base and Competitors
- Table 244. Natumi GmbH Major Business
- Table 245. Natumi GmbH Plant-Based Drinks Product and Services
- Table 246. Natumi GmbH Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

- Table 247. Natumi GmbH Recent Developments/Updates
- Table 248. Natumi GmbH Competitive Strengths & Weaknesses
- Table 249. Oddlygood Global Oy Basic Information, Manufacturing Base and Competitors
- Table 250. Oddlygood Global Oy Major Business
- Table 251. Oddlygood Global Oy Plant-Based Drinks Product and Services
- Table 252. Oddlygood Global Oy Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 253. Oddlygood Global Oy Recent Developments/Updates
- Table 254. Oddlygood Global Oy Competitive Strengths & Weaknesses
- Table 255. MinorFigures Ltd. Basic Information, Manufacturing Base and Competitors
- Table 256. MinorFigures Ltd. Major Business
- Table 257. MinorFigures Ltd. Plant-Based Drinks Product and Services
- Table 258. MinorFigures Ltd. Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 259. MinorFigures Ltd. Recent Developments/Updates
- Table 260. MinorFigures Ltd. Competitive Strengths & Weaknesses
- Table 261. Sproud International AB Basic Information, Manufacturing Base and Competitors
- Table 262. Sproud International AB Major Business
- Table 263. Sproud International AB Plant-Based Drinks Product and Services
- Table 264. Sproud International AB Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 265. Sproud International AB Recent Developments/Updates
- Table 266. Sproud International AB Competitive Strengths & Weaknesses
- Table 267. Plenish Drinks Basic Information, Manufacturing Base and Competitors
- Table 268. Plenish Drinks Major Business
- Table 269. Plenish Drinks Plant-Based Drinks Product and Services
- Table 270. Plenish Drinks Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 271. Plenish Drinks Recent Developments/Updates
- Table 272. Plenish Drinks Competitive Strengths & Weaknesses
- Table 273. Elmhurst Milked, LLC Basic Information, Manufacturing Base and Competitors
- Table 274. Elmhurst Milked, LLC Major Business
- Table 275. Elmhurst Milked, LLC Plant-Based Drinks Product and Services
- Table 276. Elmhurst Milked, LLC Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

- Table 277. Elmhurst Milked, LLC Recent Developments/Updates
- Table 278. Elmhurst Milked, LLC Competitive Strengths & Weaknesses
- Table 279. MALK Organics Basic Information, Manufacturing Base and Competitors
- Table 280. MALK Organics Major Business
- Table 281. MALK Organics Plant-Based Drinks Product and Services
- Table 282. MALK Organics Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 283. MALK Organics Recent Developments/Updates
- Table 284. MALK Organics Competitive Strengths & Weaknesses
- Table 285. Mooala Brands, LLC Basic Information, Manufacturing Base and Competitors
- Table 286. Mooala Brands, LLC Major Business
- Table 287. Mooala Brands, LLC Plant-Based Drinks Product and Services
- Table 288. Mooala Brands, LLC Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 289. Mooala Brands, LLC Recent Developments/Updates
- Table 290. Mooala Brands, LLC Competitive Strengths & Weaknesses
- Table 291. Namyang Dairy Products Co., Ltd. Basic Information, Manufacturing Base and Competitors
- Table 292. Namyang Dairy Products Co., Ltd. Major Business
- Table 293. Namyang Dairy Products Co., Ltd. Plant-Based Drinks Product and Services
- Table 294. Namyang Dairy Products Co., Ltd. Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 295. Namyang Dairy Products Co., Ltd. Recent Developments/Updates
- Table 296. Namyang Dairy Products Co., Ltd. Competitive Strengths & Weaknesses
- Table 297. Tnuva Food Industries Ltd. Basic Information, Manufacturing Base and Competitors
- Table 298. Tnuva Food Industries Ltd. Major Business
- Table 299. Tnuva Food Industries Ltd. Plant-Based Drinks Product and Services
- Table 300. Tnuva Food Industries Ltd. Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)
- Table 301. Tnuva Food Industries Ltd. Recent Developments/Updates
- Table 302. Tnuva Food Industries Ltd. Competitive Strengths & Weaknesses
- Table 303. The Alternative Dairy Co. Basic Information, Manufacturing Base and Competitors
- Table 304. The Alternative Dairy Co. Major Business
- Table 305. The Alternative Dairy Co. Plant-Based Drinks Product and Services

Table 306. The Alternative Dairy Co. Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 307. The Alternative Dairy Co. Recent Developments/Updates

Table 308. The Alternative Dairy Co. Competitive Strengths & Weaknesses

Table 309. The Not Company SpA Basic Information, Manufacturing Base and Competitors

Table 310. The Not Company SpA Major Business

Table 311. The Not Company SpA Plant-Based Drinks Product and Services

Table 312. The Not Company SpA Plant-Based Drinks Production (L), Price (US\$/Liter), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 313. The Not Company SpA Recent Developments/Updates

Table 314. The Not Company SpA Competitive Strengths & Weaknesses

Table 315. Global Key Players of Plant-Based Drinks Upstream (Raw Materials)

Table 316. Global Plant-Based Drinks Typical Customers

Table 317. Plant-Based Drinks Typical Distributors

List Of Figures

LIST OF FIGURES

Figure 1. Plant-Based Drinks Picture

Figure 2. World Plant-Based Drinks Production Value: 2021 & 2025 & 2032, (USD Million)

Figure 3. World Plant-Based Drinks Production Value and Forecast (2021-2032) & (USD Million)

Figure 4. World Plant-Based Drinks Production (2021-2032) & (L)

Figure 5. World Plant-Based Drinks Average Price (2021-2032) & (US\$/Liter)

Figure 6. World Plant-Based Drinks Production Value Market Share by Region (2021-2032)

Figure 7. World Plant-Based Drinks Production Market Share by Region (2021-2032)

Figure 8. North America Plant-Based Drinks Production (2021-2032) & (L)

Figure 9. Europe Plant-Based Drinks Production (2021-2032) & (L)

Figure 10. China Plant-Based Drinks Production (2021-2032) & (L)

Figure 11. Japan Plant-Based Drinks Production (2021-2032) & (L)

Figure 12. South Korea Plant-Based Drinks Production (2021-2032) & (L)

Figure 13. Southeast Asia Plant-Based Drinks Production (2021-2032) & (L)

Figure 14. Israel Plant-Based Drinks Production (2021-2032) & (L)

Figure 15. Oceania Plant-Based Drinks Production (2021-2032) & (L)

Figure 16. South America Plant-Based Drinks Production (2021-2032) & (L)

Figure 17. Plant-Based Drinks Market Drivers

Figure 18. Factors Affecting Demand

Figure 19. World Plant-Based Drinks Consumption (2021-2032) & (L)

Figure 20. World Plant-Based Drinks Consumption Market Share by Region (2021-2032)

Figure 21. United States Plant-Based Drinks Consumption (2021-2032) & (L)

Figure 22. China Plant-Based Drinks Consumption (2021-2032) & (L)

Figure 23. Europe Plant-Based Drinks Consumption (2021-2032) & (L)

Figure 24. Japan Plant-Based Drinks Consumption (2021-2032) & (L)

Figure 25. South Korea Plant-Based Drinks Consumption (2021-2032) & (L)

Figure 26. ASEAN Plant-Based Drinks Consumption (2021-2032) & (L)

Figure 27. India Plant-Based Drinks Consumption (2021-2032) & (L)

Figure 28. Producer Shipments of Plant-Based Drinks by Manufacturer Revenue (\$MM) and Market Share (%): 2025

Figure 29. Global Four-firm Concentration Ratios (CR4) for Plant-Based Drinks Markets in 2025

Figure 30. Global Four-firm Concentration Ratios (CR8) for Plant-Based Drinks Markets in 2025

Figure 31. United States VS China: Plant-Based Drinks Production Value Market Share Comparison (2021 & 2025 & 2032)

Figure 32. United States VS China: Plant-Based Drinks Production Market Share Comparison (2021 & 2025 & 2032)

Figure 33. United States VS China: Plant-Based Drinks Consumption Market Share Comparison (2021 & 2025 & 2032)

Figure 34. United States Based Manufacturers Plant-Based Drinks Production Market Share 2025

Figure 35. China Based Manufacturers Plant-Based Drinks Production Market Share 2025

Figure 36. Rest of World Based Manufacturers Plant-Based Drinks Production Market Share 2025

Figure 37. World Plant-Based Drinks Production Value by Type, (USD Million), 2021 & 2025 & 2032

Figure 38. World Plant-Based Drinks Production Value Market Share by Type in 2025

Figure 39. Soy-based Beverages

Figure 40. Oat-based Beverages

Figure 41. Almond-based Beverages

Figure 42. Coconut-based Beverages

Figure 43. Walnut-based Beverages

Figure 44. Blended Plant Beverages

Figure 45. Other

Figure 46. Other

Figure 47. World Plant-Based Drinks Production Market Share by Type (2021-2032)

Figure 48. World Plant-Based Drinks Production Value Market Share by Type (2021-2032)

Figure 49. World Plant-Based Drinks Average Price by Type (2021-2032) & (US\$/Liter)

Figure 50. World Plant-Based Drinks Production Value by Product Form, (USD Million), 2021 & 2025 & 2032

Figure 51. World Plant-Based Drinks Production Value Market Share by Product Form in 2025

Figure 52. Shelf-stable RTD Beverages

Figure 53. Refrigerated RTD Beverages

Figure 54. Other

Figure 55. World Plant-Based Drinks Production Market Share by Product Form (2021-2032)

Figure 56. World Plant-Based Drinks Production Value Market Share by Product Form

(2021-2032)

Figure 57. World Plant-Based Drinks Average Price by Product Form (2021-2032) & (US\$/Liter)

Figure 58. World Plant-Based Drinks Production Value by Nutritional Positioning, (USD Million), 2021 & 2025 & 2032

Figure 59. World Plant-Based Drinks Production Value Market Share by Nutritional Positioning in 2025

Figure 60. Regular Plant-based Beverages

Figure 61. High-protein Beverages

Figure 62. Low-sugar or Unsweetened Beverages

Figure 63. Other

Figure 64. World Plant-Based Drinks Production Market Share by Nutritional Positioning (2021-2032)

Figure 65. World Plant-Based Drinks Production Value Market Share by Nutritional Positioning (2021-2032)

Figure 66. World Plant-Based Drinks Average Price by Nutritional Positioning (2021-2032) & (US\$/Liter)

Figure 67. World Plant-Based Drinks Production Value by Application, (USD Million), 2021 & 2025 & 2032

Figure 68. World Plant-Based Drinks Production Value Market Share by Application in 2025

Figure 69. Coffee and Tea Preparation

Figure 70. Breakfast and Cereal Use

Figure 71. Other

Figure 72. World Plant-Based Drinks Production Market Share by Application (2021-2032)

Figure 73. World Plant-Based Drinks Production Value Market Share by Application (2021-2032)

Figure 74. World Plant-Based Drinks Average Price by Application (2021-2032) & (US\$/Liter)

Figure 75. Plant-Based Drinks Industry Chain

Figure 76. Plant-Based Drinks Procurement Model

Figure 77. Plant-Based Drinks Sales Model

Figure 78. Plant-Based Drinks Sales Channels, Direct Sales, and Distribution

Figure 79. Methodology

Figure 80. Research Process and Data Source

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