

Global Soy-Based Beverages and Milk Supply, Demand and Key Producers, 2026-2032

<https://marketpublishers.com/r/G4C0C1A02488EN.html>

Date: June 2026

Pages: 155

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

ID: G4C0C1A02488EN

Abstracts

The global Soy-Based Beverages and Milk market size is expected to reach \$ 10981 million by 2032, rising at a market growth of 6.1% CAGR during the forecast period (2026-2032).

Soy-based beverages and milk refer to ready-to-drink or reconstitutable plant-based beverages produced primarily from soybeans, whole soybean slurry, soy protein, or soy extract through soaking, grinding, enzymatic treatment, homogenization, formulation, sterilization, aseptic filling, or refrigerated filling. The category mainly includes ambient soy milk, refrigerated soy milk, flavored soy milk, unsweetened or low-sugar soy milk, high-protein soy beverages, fortified soy milk, and a limited range of blended soy-based plant beverages combined with grains, nuts, or other plant proteins. Liquid ready-to-drink products represent the dominant commercial form, while instant powders and concentrated beverage bases account for a smaller share. The product is mainly used for dairy alternatives, breakfast nutrition, daily drinking, protein supplementation, and foodservice beverage preparation. Major production and consumption regions include China, Japan, Southeast Asia, North America, and Europe, with China and East Asia supported by long-established soy milk and soybean drink consumption habits, while North America and Europe position the category mainly within the broader plant-based milk and dairy alternative market.

In 2025, global soy-based beverages and milk production reached approximately 4.5 million to 5.0 million MT. The global average ex-factory or FOB price was approximately USD 1,350 to USD 1,700 per MT.

The global soy-based beverages and milk market is entering a phase where traditional consumption remains stable while plant-based product upgrades are reshaping value

growth Asia remains the core demand region, with China, Japan, and Southeast Asia supported by long-standing soybean beverage consumption habits and dense retail availability. In these markets, ambient family packs, convenience-store ready-to-drink products, breakfast drinks, and fortified soy milk products coexist across multiple price tiers. In North America and Europe, although plant-based milk competition has intensified and oat milk and almond milk have captured part of the category growth, soy milk continues to retain a stable position due to its relatively high protein content, balanced amino acid profile, mature formulation base, and cost efficiency. Growth opportunities will mainly come from low-sugar, high-protein, no-added-sugar, organic, and non-GMO formulations, as well as deeper penetration into convenience retail, online channels, coffee and tea beverage applications, and household breakfast occasions.

The main market challenges include taste acceptance, allergen labeling, beany flavor control, competition from other plant-based milks, soybean raw material price volatility, and regional regulatory differences. Compared with oat milk, soy milk still requires further improvement in barista performance and sensory stability; compared with dairy milk, it faces communication challenges around natural calcium content, consumer perception, and concerns over processed food positioning. At the same time, slower plant-based milk growth in parts of Western markets means that companies can no longer rely only on the broad plant-based claim. Future competitiveness will depend more on nutritional fortification, protein density, low-sugar taste profiles, children and family consumption, senior nutrition, sports nutrition, and localized flavor innovation. Overall, soy-based beverages and milk remain one of the most mature plant-based beverage categories globally, supported by an established supply chain, stable cost structure, and clear protein positioning.

This report studies the global Soy-Based Beverages and Milk production, demand, key manufacturers, and key regions.

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

Highlights and key features of the study

Global Soy-Based Beverages and Milk total production and demand, 2021-2032, (Tons)
Global Soy-Based Beverages and Milk total production value, 2021-2032, (USD Million)

Global Soy-Based Beverages and Milk production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Tons), (based on production site)

Global Soy-Based Beverages and Milk consumption by region & country, CAGR, 2021-2032 & (Tons)

U.S. VS China: Soy-Based Beverages and Milk domestic production, consumption, key domestic manufacturers and share

Global Soy-Based Beverages and Milk production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Tons)

Global Soy-Based Beverages and Milk production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Tons)

Global Soy-Based Beverages and Milk production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Tons)

This report profiles key players in the global Soy-Based Beverages and Milk 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., SunOpta Inc., Eden Foods, Inc., The Campbell's Company, Kikkoman Corporation, MARUSAN-AI CO., LTD., Nagoya Seiraku Co., Ltd., Vitasoy International Holdings Limited, VV Food & Beverage Co., Ltd., Dali Foods Group Company Limited, 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 Soy-Based Beverages and Milk market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (Tons) and average price (US\$/Ton) 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 Soy-Based Beverages and Milk Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Soy-Based Beverages and Milk Market, Segmentation by Type:

Soy Milk

Soy Protein Beverage

Global Soy-Based Beverages and Milk Market, Segmentation by Physical Form:

Ready to Drink Liquid

Powdered Instant Beverage

Others

Global Soy-Based Beverages and Milk Market, Segmentation by Protein Content:

Standard Protein Product

High Protein Product

Light Protein Product

Others

Global Soy-Based Beverages and Milk Market, Segmentation by Sugar Level:

Regular Sugar Product

Low Sugar Product

Others

Global Soy-Based Beverages and Milk Market, Segmentation by Application:

Retail Consumers

Foodservice Customers

Others

Companies Profiled:

Danone S.A.

SunOpta Inc.

Eden Foods, Inc.

The Campbell's Company

Kikkoman Corporation

MARUSAN-AI CO., LTD.

Nagoya Seiraku Co., Ltd.

Vitasoy International Holdings Limited

VV Food & Beverage Co., Ltd.

Dali Foods Group Company Limited

Inner Mongolia Yili Industrial Group Co., Ltd.

Yonghe Foods (China) Co., Ltd.

Zuming Bean Products Co., Ltd.

Guangxi Wuzhou Bingquan Industrial Co., Ltd.

Valsoia S.p.A.

Olga

Laboratorios Almond, S.L.

THE BRIDGE S.R.L.

The Hain Celestial Group, Inc.

Key Questions Answered:

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

Contents

1 SUPPLY SUMMARY

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

2 DEMAND SUMMARY

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

2.9 India Soy-Based Beverages and Milk Consumption (2021-2032)

3 WORLD MANUFACTURERS COMPETITIVE ANALYSIS

3.1 World Soy-Based Beverages and Milk Production Value by Manufacturer (2021-2026)

3.2 World Soy-Based Beverages and Milk Production by Manufacturer (2021-2026)

3.3 World Soy-Based Beverages and Milk Average Price by Manufacturer (2021-2026)

3.4 Soy-Based Beverages and Milk Company Evaluation Quadrant

3.5 Industry Rank and Concentration Rate (CR)

3.5.1 Global Soy-Based Beverages and Milk Industry Rank of Major Manufacturers

3.5.2 Global Concentration Ratios (CR4) for Soy-Based Beverages and Milk in 2025

3.5.3 Global Concentration Ratios (CR8) for Soy-Based Beverages and Milk in 2025

3.6 Soy-Based Beverages and Milk Market: Overall Company Footprint Analysis

3.6.1 Soy-Based Beverages and Milk Market: Region Footprint

3.6.2 Soy-Based Beverages and Milk Market: Company Product Type Footprint

3.6.3 Soy-Based Beverages and Milk 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: Soy-Based Beverages and Milk Production Value Comparison

4.1.1 United States VS China: Soy-Based Beverages and Milk Production Value Comparison (2021 & 2025 & 2032)

4.1.2 United States VS China: Soy-Based Beverages and Milk Production Value Market Share Comparison (2021 & 2025 & 2032)

4.2 United States VS China: Soy-Based Beverages and Milk Production Comparison

4.2.1 United States VS China: Soy-Based Beverages and Milk Production Comparison (2021 & 2025 & 2032)

4.2.2 United States VS China: Soy-Based Beverages and Milk Production Market Share Comparison (2021 & 2025 & 2032)

4.3 United States VS China: Soy-Based Beverages and Milk Consumption Comparison

4.3.1 United States VS China: Soy-Based Beverages and Milk Consumption

Comparison (2021 & 2025 & 2032)

4.3.2 United States VS China: Soy-Based Beverages and Milk Consumption Market Share Comparison (2021 & 2025 & 2032)

4.4 United States Based Soy-Based Beverages and Milk Manufacturers and Market Share, 2021-2026

4.4.1 United States Based Soy-Based Beverages and Milk Manufacturers, Headquarters and Production Site (States, Country)

4.4.2 United States Based Manufacturers Soy-Based Beverages and Milk Production Value (2021-2026)

4.4.3 United States Based Manufacturers Soy-Based Beverages and Milk Production (2021-2026)

4.5 China Based Soy-Based Beverages and Milk Manufacturers and Market Share

4.5.1 China Based Soy-Based Beverages and Milk Manufacturers, Headquarters and Production Site (Province, Country)

4.5.2 China Based Manufacturers Soy-Based Beverages and Milk Production Value (2021-2026)

4.5.3 China Based Manufacturers Soy-Based Beverages and Milk Production (2021-2026)

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

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

4.6.2 Rest of World Based Manufacturers Soy-Based Beverages and Milk Production Value (2021-2026)

4.6.3 Rest of World Based Manufacturers Soy-Based Beverages and Milk Production (2021-2026)

5 MARKET ANALYSIS BY TYPE

5.1 World Soy-Based Beverages and Milk Market Size Overview by Type: 2021 VS 2025 VS 2032

5.2 Segment Introduction by Type

5.2.1 Soy Milk

5.2.2 Soy Protein Beverage

5.3 Market Segment by Type

5.3.1 World Soy-Based Beverages and Milk Production by Type (2021-2032)

5.3.2 World Soy-Based Beverages and Milk Production Value by Type (2021-2032)

5.3.3 World Soy-Based Beverages and Milk Average Price by Type (2021-2032)

6 MARKET ANALYSIS BY PHYSICAL FORM

6.1 World Soy-Based Beverages and Milk Market Size Overview by Physical Form:
2021 VS 2025 VS 2032

6.2 Segment Introduction by Physical Form

6.2.1 Ready to Drink Liquid

6.2.2 Powdered Instant Beverage

6.2.3 Others

6.3 Market Segment by Physical Form

6.3.1 World Soy-Based Beverages and Milk Production by Physical Form (2021-2032)

6.3.2 World Soy-Based Beverages and Milk Production Value by Physical Form
(2021-2032)

6.3.3 World Soy-Based Beverages and Milk Average Price by Physical Form
(2021-2032)

7 MARKET ANALYSIS BY PROTEIN CONTENT

7.1 World Soy-Based Beverages and Milk Market Size Overview by Protein Content:
2021 VS 2025 VS 2032

7.2 Segment Introduction by Protein Content

7.2.1 Standard Protein Product

7.2.2 High Protein Product

7.2.3 Light Protein Product

7.2.4 Others

7.3 Market Segment by Protein Content

7.3.1 World Soy-Based Beverages and Milk Production by Protein Content (2021-2032)

7.3.2 World Soy-Based Beverages and Milk Production Value by Protein Content
(2021-2032)

7.3.3 World Soy-Based Beverages and Milk Average Price by Protein Content
(2021-2032)

8 MARKET ANALYSIS BY SUGAR LEVEL

8.1 World Soy-Based Beverages and Milk Market Size Overview by Sugar Level: 2021
VS 2025 VS 2032

8.2 Segment Introduction by Sugar Level

8.2.1 Regular Sugar Product

8.2.2 Low Sugar Product

8.2.3 Others

8.3 Market Segment by Sugar Level

8.3.1 World Soy-Based Beverages and Milk Production by Sugar Level (2021-2032)

8.3.2 World Soy-Based Beverages and Milk Production Value by Sugar Level (2021-2032)

8.3.3 World Soy-Based Beverages and Milk Average Price by Sugar Level (2021-2032)

9 MARKET ANALYSIS BY APPLICATION

9.1 World Soy-Based Beverages and Milk Market Size Overview by Application: 2021 VS 2025 VS 2032

9.2 Segment Introduction by Application

9.2.1 Retail Consumers

9.2.2 Foodservice Customers

9.2.3 Others

9.3 Market Segment by Application

9.3.1 World Soy-Based Beverages and Milk Production by Application (2021-2032)

9.3.2 World Soy-Based Beverages and Milk Production Value by Application (2021-2032)

9.3.3 World Soy-Based Beverages and Milk Average Price by Application (2021-2032)

10 COMPANY PROFILES

10.1 Danone S.A.

10.1.1 Danone S.A. Details

10.1.2 Danone S.A. Major Business

10.1.3 Danone S.A. Soy-Based Beverages and Milk Product and Services

10.1.4 Danone S.A. Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)

10.1.5 Danone S.A. Recent Developments/Updates

10.1.6 Danone S.A. Competitive Strengths & Weaknesses

10.2 SunOpta Inc.

10.2.1 SunOpta Inc. Details

10.2.2 SunOpta Inc. Major Business

10.2.3 SunOpta Inc. Soy-Based Beverages and Milk Product and Services

10.2.4 SunOpta Inc. Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)

10.2.5 SunOpta Inc. Recent Developments/Updates

10.2.6 SunOpta Inc. Competitive Strengths & Weaknesses

10.3 Eden Foods, Inc.

- 10.3.1 Eden Foods, Inc. Details
- 10.3.2 Eden Foods, Inc. Major Business
- 10.3.3 Eden Foods, Inc. Soy-Based Beverages and Milk Product and Services
- 10.3.4 Eden Foods, Inc. Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 10.3.5 Eden Foods, Inc. Recent Developments/Updates
- 10.3.6 Eden Foods, Inc. Competitive Strengths & Weaknesses
- 10.4 The Campbell's Company
- 10.4.1 The Campbell's Company Details
- 10.4.2 The Campbell's Company Major Business
- 10.4.3 The Campbell's Company Soy-Based Beverages and Milk Product and Services
- 10.4.4 The Campbell's Company Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 10.4.5 The Campbell's Company Recent Developments/Updates
- 10.4.6 The Campbell's Company Competitive Strengths & Weaknesses
- 10.5 Kikkoman Corporation
- 10.5.1 Kikkoman Corporation Details
- 10.5.2 Kikkoman Corporation Major Business
- 10.5.3 Kikkoman Corporation Soy-Based Beverages and Milk Product and Services
- 10.5.4 Kikkoman Corporation Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 10.5.5 Kikkoman Corporation Recent Developments/Updates
- 10.5.6 Kikkoman Corporation Competitive Strengths & Weaknesses
- 10.6 MARUSAN-AI CO., LTD.
- 10.6.1 MARUSAN-AI CO., LTD. Details
- 10.6.2 MARUSAN-AI CO., LTD. Major Business
- 10.6.3 MARUSAN-AI CO., LTD. Soy-Based Beverages and Milk Product and Services
- 10.6.4 MARUSAN-AI CO., LTD. Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 10.6.5 MARUSAN-AI CO., LTD. Recent Developments/Updates
- 10.6.6 MARUSAN-AI CO., LTD. Competitive Strengths & Weaknesses
- 10.7 Nagoya Seiraku Co., Ltd.
- 10.7.1 Nagoya Seiraku Co., Ltd. Details
- 10.7.2 Nagoya Seiraku Co., Ltd. Major Business
- 10.7.3 Nagoya Seiraku Co., Ltd. Soy-Based Beverages and Milk Product and Services
- 10.7.4 Nagoya Seiraku Co., Ltd. Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 10.7.5 Nagoya Seiraku Co., Ltd. Recent Developments/Updates
- 10.7.6 Nagoya Seiraku Co., Ltd. Competitive Strengths & Weaknesses

- 10.8 Vitasoy International Holdings Limited
 - 10.8.1 Vitasoy International Holdings Limited Details
 - 10.8.2 Vitasoy International Holdings Limited Major Business
 - 10.8.3 Vitasoy International Holdings Limited Soy-Based Beverages and Milk Product and Services
 - 10.8.4 Vitasoy International Holdings Limited Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 10.8.5 Vitasoy International Holdings Limited Recent Developments/Updates
 - 10.8.6 Vitasoy International Holdings Limited Competitive Strengths & Weaknesses
- 10.9 VV Food & Beverage Co., Ltd.
 - 10.9.1 VV Food & Beverage Co., Ltd. Details
 - 10.9.2 VV Food & Beverage Co., Ltd. Major Business
 - 10.9.3 VV Food & Beverage Co., Ltd. Soy-Based Beverages and Milk Product and Services
 - 10.9.4 VV Food & Beverage Co., Ltd. Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 10.9.5 VV Food & Beverage Co., Ltd. Recent Developments/Updates
 - 10.9.6 VV Food & Beverage Co., Ltd. Competitive Strengths & Weaknesses
- 10.10 Dali Foods Group Company Limited
 - 10.10.1 Dali Foods Group Company Limited Details
 - 10.10.2 Dali Foods Group Company Limited Major Business
 - 10.10.3 Dali Foods Group Company Limited Soy-Based Beverages and Milk Product and Services
 - 10.10.4 Dali Foods Group Company Limited Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 10.10.5 Dali Foods Group Company Limited Recent Developments/Updates
 - 10.10.6 Dali Foods Group Company Limited Competitive Strengths & Weaknesses
- 10.11 Inner Mongolia Yili Industrial Group Co., Ltd.
 - 10.11.1 Inner Mongolia Yili Industrial Group Co., Ltd. Details
 - 10.11.2 Inner Mongolia Yili Industrial Group Co., Ltd. Major Business
 - 10.11.3 Inner Mongolia Yili Industrial Group Co., Ltd. Soy-Based Beverages and Milk Product and Services
 - 10.11.4 Inner Mongolia Yili Industrial Group Co., Ltd. Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)
 - 10.11.5 Inner Mongolia Yili Industrial Group Co., Ltd. Recent Developments/Updates
 - 10.11.6 Inner Mongolia Yili Industrial Group Co., Ltd. Competitive Strengths & Weaknesses
- 10.12 Yonghe Foods (China) Co., Ltd.
 - 10.12.1 Yonghe Foods (China) Co., Ltd. Details

- 10.12.2 Yonghe Foods (China) Co., Ltd. Major Business
- 10.12.3 Yonghe Foods (China) Co., Ltd. Soy-Based Beverages and Milk Product and Services
- 10.12.4 Yonghe Foods (China) Co., Ltd. Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 10.12.5 Yonghe Foods (China) Co., Ltd. Recent Developments/Updates
- 10.12.6 Yonghe Foods (China) Co., Ltd. Competitive Strengths & Weaknesses
- 10.13 Zuming Bean Products Co., Ltd.
- 10.13.1 Zuming Bean Products Co., Ltd. Details
- 10.13.2 Zuming Bean Products Co., Ltd. Major Business
- 10.13.3 Zuming Bean Products Co., Ltd. Soy-Based Beverages and Milk Product and Services
- 10.13.4 Zuming Bean Products Co., Ltd. Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 10.13.5 Zuming Bean Products Co., Ltd. Recent Developments/Updates
- 10.13.6 Zuming Bean Products Co., Ltd. Competitive Strengths & Weaknesses
- 10.14 Guangxi Wuzhou Bingquan Industrial Co., Ltd.
- 10.14.1 Guangxi Wuzhou Bingquan Industrial Co., Ltd. Details
- 10.14.2 Guangxi Wuzhou Bingquan Industrial Co., Ltd. Major Business
- 10.14.3 Guangxi Wuzhou Bingquan Industrial Co., Ltd. Soy-Based Beverages and Milk Product and Services
- 10.14.4 Guangxi Wuzhou Bingquan Industrial Co., Ltd. Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 10.14.5 Guangxi Wuzhou Bingquan Industrial Co., Ltd. Recent Developments/Updates
- 10.14.6 Guangxi Wuzhou Bingquan Industrial Co., Ltd. Competitive Strengths & Weaknesses
- 10.15 Valsoia S.p.A.
- 10.15.1 Valsoia S.p.A. Details
- 10.15.2 Valsoia S.p.A. Major Business
- 10.15.3 Valsoia S.p.A. Soy-Based Beverages and Milk Product and Services
- 10.15.4 Valsoia S.p.A. Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)
- 10.15.5 Valsoia S.p.A. Recent Developments/Updates
- 10.15.6 Valsoia S.p.A. Competitive Strengths & Weaknesses
- 10.16 Olga
- 10.16.1 Olga Details
- 10.16.2 Olga Major Business
- 10.16.3 Olga Soy-Based Beverages and Milk Product and Services
- 10.16.4 Olga Soy-Based Beverages and Milk Production, Price, Value, Gross Margin

and Market Share (2021-2026)

10.16.5 Olga Recent Developments/Updates

10.16.6 Olga Competitive Strengths & Weaknesses

10.17 Laboratorios Almond, S.L.

10.17.1 Laboratorios Almond, S.L. Details

10.17.2 Laboratorios Almond, S.L. Major Business

10.17.3 Laboratorios Almond, S.L. Soy-Based Beverages and Milk Product and Services

10.17.4 Laboratorios Almond, S.L. Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)

10.17.5 Laboratorios Almond, S.L. Recent Developments/Updates

10.17.6 Laboratorios Almond, S.L. Competitive Strengths & Weaknesses

10.18 THE BRIDGE S.R.L.

10.18.1 THE BRIDGE S.R.L. Details

10.18.2 THE BRIDGE S.R.L. Major Business

10.18.3 THE BRIDGE S.R.L. Soy-Based Beverages and Milk Product and Services

10.18.4 THE BRIDGE S.R.L. Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)

10.18.5 THE BRIDGE S.R.L. Recent Developments/Updates

10.18.6 THE BRIDGE S.R.L. Competitive Strengths & Weaknesses

10.19 The Hain Celestial Group, Inc.

10.19.1 The Hain Celestial Group, Inc. Details

10.19.2 The Hain Celestial Group, Inc. Major Business

10.19.3 The Hain Celestial Group, Inc. Soy-Based Beverages and Milk Product and Services

10.19.4 The Hain Celestial Group, Inc. Soy-Based Beverages and Milk Production, Price, Value, Gross Margin and Market Share (2021-2026)

10.19.5 The Hain Celestial Group, Inc. Recent Developments/Updates

10.19.6 The Hain Celestial Group, Inc. Competitive Strengths & Weaknesses

11 INDUSTRY CHAIN ANALYSIS

11.1 Soy-Based Beverages and Milk Industry Chain

11.2 Soy-Based Beverages and Milk Upstream Analysis

11.2.1 Soy-Based Beverages and Milk Core Raw Materials

11.2.2 Main Manufacturers of Soy-Based Beverages and Milk Core Raw Materials

11.3 Midstream Analysis

11.4 Downstream Analysis

11.5 Soy-Based Beverages and Milk Production Mode

11.6 Soy-Based Beverages and Milk Procurement Model

11.7 Soy-Based Beverages and Milk Industry Sales Model and Sales Channels

11.7.1 Soy-Based Beverages and Milk Sales Model

11.7.2 Soy-Based Beverages and Milk Typical Distributors

12 RESEARCH FINDINGS AND CONCLUSION

13 APPENDIX

13.1 Methodology

13.2 Research Process and Data Source

13.3 Disclaimer

List Of Tables

LIST OF TABLES

Table 1. World Soy-Based Beverages and Milk Production Value by Region (2021, 2025 and 2032) & (USD Million)

Table 2. World Soy-Based Beverages and Milk Production Value by Region (2021-2026) & (USD Million)

Table 3. World Soy-Based Beverages and Milk Production Value by Region (2027-2032) & (USD Million)

Table 4. World Soy-Based Beverages and Milk Production Value Market Share by Region (2021-2026)

Table 5. World Soy-Based Beverages and Milk Production Value Market Share by Region (2027-2032)

Table 6. World Soy-Based Beverages and Milk Production by Region (2021-2026) & (Tons)

Table 7. World Soy-Based Beverages and Milk Production by Region (2027-2032) & (Tons)

Table 8. World Soy-Based Beverages and Milk Production Market Share by Region (2021-2026)

Table 9. World Soy-Based Beverages and Milk Production Market Share by Region (2027-2032)

Table 10. World Soy-Based Beverages and Milk Average Price by Region (2021-2026) & (US\$/Ton)

Table 11. World Soy-Based Beverages and Milk Average Price by Region (2027-2032) & (US\$/Ton)

Table 12. Soy-Based Beverages and Milk Major Market Trends

Table 13. World Soy-Based Beverages and Milk Consumption Growth Rate Forecast by Region (2021 & 2025 & 2032) & (Tons)

Table 14. World Soy-Based Beverages and Milk Consumption by Region (2021-2026) & (Tons)

Table 15. World Soy-Based Beverages and Milk Consumption Forecast by Region (2027-2032) & (Tons)

Table 16. World Soy-Based Beverages and Milk Production Value by Manufacturer (2021-2026) & (USD Million)

Table 17. Production Value Market Share of Key Soy-Based Beverages and Milk Producers in 2025

Table 18. World Soy-Based Beverages and Milk Production by Manufacturer (2021-2026) & (Tons)

Table 19. Production Market Share of Key Soy-Based Beverages and Milk Producers in 2025

Table 20. World Soy-Based Beverages and Milk Average Price by Manufacturer (2021-2026) & (US\$/Ton)

Table 21. Global Soy-Based Beverages and Milk Company Evaluation Quadrant

Table 22. World Soy-Based Beverages and Milk Industry Rank of Major Manufacturers, Based on Production Value in 2025

Table 23. Head Office and Soy-Based Beverages and Milk Production Site of Key Manufacturer

Table 24. Soy-Based Beverages and Milk Market: Company Product Type Footprint

Table 25. Soy-Based Beverages and Milk Market: Company Product Application Footprint

Table 26. Soy-Based Beverages and Milk Competitive Factors

Table 27. Soy-Based Beverages and Milk New Entrant and Capacity Expansion Plans

Table 28. Soy-Based Beverages and Milk Mergers & Acquisitions Activity

Table 29. United States VS China Soy-Based Beverages and Milk Production Value Comparison, (2021 & 2025 & 2032) & (USD Million)

Table 30. United States VS China Soy-Based Beverages and Milk Production Comparison, (2021 & 2025 & 2032) & (Tons)

Table 31. United States VS China Soy-Based Beverages and Milk Consumption Comparison, (2021 & 2025 & 2032) & (Tons)

Table 32. United States Based Soy-Based Beverages and Milk Manufacturers, Headquarters and Production Site (States, Country)

Table 33. United States Based Manufacturers Soy-Based Beverages and Milk Production Value, (2021-2026) & (USD Million)

Table 34. United States Based Manufacturers Soy-Based Beverages and Milk Production Value Market Share (2021-2026)

Table 35. United States Based Manufacturers Soy-Based Beverages and Milk Production (2021-2026) & (Tons)

Table 36. United States Based Manufacturers Soy-Based Beverages and Milk Production Market Share (2021-2026)

Table 37. China Based Soy-Based Beverages and Milk Manufacturers, Headquarters and Production Site (Province, Country)

Table 38. China Based Manufacturers Soy-Based Beverages and Milk Production Value, (2021-2026) & (USD Million)

Table 39. China Based Manufacturers Soy-Based Beverages and Milk Production Value Market Share (2021-2026)

Table 40. China Based Manufacturers Soy-Based Beverages and Milk Production, (2021-2026) & (Tons)

Table 41. China Based Manufacturers Soy-Based Beverages and Milk Production Market Share (2021-2026)

Table 42. Rest of World Based Soy-Based Beverages and Milk Manufacturers, Headquarters and Production Site (State, Country)

Table 43. Rest of World Based Manufacturers Soy-Based Beverages and Milk Production Value, (2021-2026) & (USD Million)

Table 44. Rest of World Based Manufacturers Soy-Based Beverages and Milk Production Value Market Share (2021-2026)

Table 45. Rest of World Based Manufacturers Soy-Based Beverages and Milk Production, (2021-2026) & (Tons)

Table 46. Rest of World Based Manufacturers Soy-Based Beverages and Milk Production Market Share (2021-2026)

Table 47. World Soy-Based Beverages and Milk Production Value by Type, (USD Million), 2021 & 2025 & 2032

Table 48. World Soy-Based Beverages and Milk Production by Type (2021-2026) & (Tons)

Table 49. World Soy-Based Beverages and Milk Production by Type (2027-2032) & (Tons)

Table 50. World Soy-Based Beverages and Milk Production Value by Type (2021-2026) & (USD Million)

Table 51. World Soy-Based Beverages and Milk Production Value by Type (2027-2032) & (USD Million)

Table 52. World Soy-Based Beverages and Milk Average Price by Type (2021-2026) & (US\$/Ton)

Table 53. World Soy-Based Beverages and Milk Average Price by Type (2027-2032) & (US\$/Ton)

Table 54. World Soy-Based Beverages and Milk Production Value by Physical Form, (USD Million), 2021 & 2025 & 2032

Table 55. World Soy-Based Beverages and Milk Production by Physical Form (2021-2026) & (Tons)

Table 56. World Soy-Based Beverages and Milk Production by Physical Form (2027-2032) & (Tons)

Table 57. World Soy-Based Beverages and Milk Production Value by Physical Form (2021-2026) & (USD Million)

Table 58. World Soy-Based Beverages and Milk Production Value by Physical Form (2027-2032) & (USD Million)

Table 59. World Soy-Based Beverages and Milk Average Price by Physical Form (2021-2026) & (US\$/Ton)

Table 60. World Soy-Based Beverages and Milk Average Price by Physical Form

(2027-2032) & (US\$/Ton)

Table 61. World Soy-Based Beverages and Milk Production Value by Protein Content, (USD Million), 2021 & 2025 & 2032

Table 62. World Soy-Based Beverages and Milk Production by Protein Content (2021-2026) & (Tons)

Table 63. World Soy-Based Beverages and Milk Production by Protein Content (2027-2032) & (Tons)

Table 64. World Soy-Based Beverages and Milk Production Value by Protein Content (2021-2026) & (USD Million)

Table 65. World Soy-Based Beverages and Milk Production Value by Protein Content (2027-2032) & (USD Million)

Table 66. World Soy-Based Beverages and Milk Average Price by Protein Content (2021-2026) & (US\$/Ton)

Table 67. World Soy-Based Beverages and Milk Average Price by Protein Content (2027-2032) & (US\$/Ton)

Table 68. World Soy-Based Beverages and Milk Production Value by Sugar Level, (USD Million), 2021 & 2025 & 2032

Table 69. World Soy-Based Beverages and Milk Production by Sugar Level (2021-2026) & (Tons)

Table 70. World Soy-Based Beverages and Milk Production by Sugar Level (2027-2032) & (Tons)

Table 71. World Soy-Based Beverages and Milk Production Value by Sugar Level (2021-2026) & (USD Million)

Table 72. World Soy-Based Beverages and Milk Production Value by Sugar Level (2027-2032) & (USD Million)

Table 73. World Soy-Based Beverages and Milk Average Price by Sugar Level (2021-2026) & (US\$/Ton)

Table 74. World Soy-Based Beverages and Milk Average Price by Sugar Level (2027-2032) & (US\$/Ton)

Table 75. World Soy-Based Beverages and Milk Production Value by Application, (USD Million), 2021 & 2025 & 2032

Table 76. World Soy-Based Beverages and Milk Production by Application (2021-2026) & (Tons)

Table 77. World Soy-Based Beverages and Milk Production by Application (2027-2032) & (Tons)

Table 78. World Soy-Based Beverages and Milk Production Value by Application (2021-2026) & (USD Million)

Table 79. World Soy-Based Beverages and Milk Production Value by Application (2027-2032) & (USD Million)

Table 80. World Soy-Based Beverages and Milk Average Price by Application (2021-2026) & (US\$/Ton)

Table 81. World Soy-Based Beverages and Milk Average Price by Application (2027-2032) & (US\$/Ton)

Table 82. Danone S.A. Basic Information, Manufacturing Base and Competitors

Table 83. Danone S.A. Major Business

Table 84. Danone S.A. Soy-Based Beverages and Milk Product and Services

Table 85. Danone S.A. Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 86. Danone S.A. Recent Developments/Updates

Table 87. Danone S.A. Competitive Strengths & Weaknesses

Table 88. SunOpta Inc. Basic Information, Manufacturing Base and Competitors

Table 89. SunOpta Inc. Major Business

Table 90. SunOpta Inc. Soy-Based Beverages and Milk Product and Services

Table 91. SunOpta Inc. Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 92. SunOpta Inc. Recent Developments/Updates

Table 93. SunOpta Inc. Competitive Strengths & Weaknesses

Table 94. Eden Foods, Inc. Basic Information, Manufacturing Base and Competitors

Table 95. Eden Foods, Inc. Major Business

Table 96. Eden Foods, Inc. Soy-Based Beverages and Milk Product and Services

Table 97. Eden Foods, Inc. Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 98. Eden Foods, Inc. Recent Developments/Updates

Table 99. Eden Foods, Inc. Competitive Strengths & Weaknesses

Table 100. The Campbell's Company Basic Information, Manufacturing Base and Competitors

Table 101. The Campbell's Company Major Business

Table 102. The Campbell's Company Soy-Based Beverages and Milk Product and Services

Table 103. The Campbell's Company Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 104. The Campbell's Company Recent Developments/Updates

Table 105. The Campbell's Company Competitive Strengths & Weaknesses

Table 106. Kikkoman Corporation Basic Information, Manufacturing Base and

Competitors

Table 107. Kikkoman Corporation Major Business

Table 108. Kikkoman Corporation Soy-Based Beverages and Milk Product and Services

Table 109. Kikkoman Corporation Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 110. Kikkoman Corporation Recent Developments/Updates

Table 111. Kikkoman Corporation Competitive Strengths & Weaknesses

Table 112. MARUSAN-AI CO., LTD. Basic Information, Manufacturing Base and Competitors

Table 113. MARUSAN-AI CO., LTD. Major Business

Table 114. MARUSAN-AI CO., LTD. Soy-Based Beverages and Milk Product and Services

Table 115. MARUSAN-AI CO., LTD. Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 116. MARUSAN-AI CO., LTD. Recent Developments/Updates

Table 117. MARUSAN-AI CO., LTD. Competitive Strengths & Weaknesses

Table 118. Nagoya Seiraku Co., Ltd. Basic Information, Manufacturing Base and Competitors

Table 119. Nagoya Seiraku Co., Ltd. Major Business

Table 120. Nagoya Seiraku Co., Ltd. Soy-Based Beverages and Milk Product and Services

Table 121. Nagoya Seiraku Co., Ltd. Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 122. Nagoya Seiraku Co., Ltd. Recent Developments/Updates

Table 123. Nagoya Seiraku Co., Ltd. Competitive Strengths & Weaknesses

Table 124. Vitasoy International Holdings Limited Basic Information, Manufacturing Base and Competitors

Table 125. Vitasoy International Holdings Limited Major Business

Table 126. Vitasoy International Holdings Limited Soy-Based Beverages and Milk Product and Services

Table 127. Vitasoy International Holdings Limited Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 128. Vitasoy International Holdings Limited Recent Developments/Updates

Table 129. Vitasoy International Holdings Limited Competitive Strengths & Weaknesses

Table 130. VV Food & Beverage Co., Ltd. Basic Information, Manufacturing Base and

Competitors

Table 131. VV Food & Beverage Co., Ltd. Major Business

Table 132. VV Food & Beverage Co., Ltd. Soy-Based Beverages and Milk Product and Services

Table 133. VV Food & Beverage Co., Ltd. Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 134. VV Food & Beverage Co., Ltd. Recent Developments/Updates

Table 135. VV Food & Beverage Co., Ltd. Competitive Strengths & Weaknesses

Table 136. Dali Foods Group Company Limited Basic Information, Manufacturing Base and Competitors

Table 137. Dali Foods Group Company Limited Major Business

Table 138. Dali Foods Group Company Limited Soy-Based Beverages and Milk Product and Services

Table 139. Dali Foods Group Company Limited Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 140. Dali Foods Group Company Limited Recent Developments/Updates

Table 141. Dali Foods Group Company Limited Competitive Strengths & Weaknesses

Table 142. Inner Mongolia Yili Industrial Group Co., Ltd. Basic Information, Manufacturing Base and Competitors

Table 143. Inner Mongolia Yili Industrial Group Co., Ltd. Major Business

Table 144. Inner Mongolia Yili Industrial Group Co., Ltd. Soy-Based Beverages and Milk Product and Services

Table 145. Inner Mongolia Yili Industrial Group Co., Ltd. Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 146. Inner Mongolia Yili Industrial Group Co., Ltd. Recent Developments/Updates

Table 147. Inner Mongolia Yili Industrial Group Co., Ltd. Competitive Strengths & Weaknesses

Table 148. Yonghe Foods (China) Co., Ltd. Basic Information, Manufacturing Base and Competitors

Table 149. Yonghe Foods (China) Co., Ltd. Major Business

Table 150. Yonghe Foods (China) Co., Ltd. Soy-Based Beverages and Milk Product and Services

Table 151. Yonghe Foods (China) Co., Ltd. Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 152. Yonghe Foods (China) Co., Ltd. Recent Developments/Updates

Table 153. Yonghe Foods (China) Co., Ltd. Competitive Strengths & Weaknesses

Table 154. Zuming Bean Products Co., Ltd. Basic Information, Manufacturing Base and Competitors

Table 155. Zuming Bean Products Co., Ltd. Major Business

Table 156. Zuming Bean Products Co., Ltd. Soy-Based Beverages and Milk Product and Services

Table 157. Zuming Bean Products Co., Ltd. Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 158. Zuming Bean Products Co., Ltd. Recent Developments/Updates

Table 159. Zuming Bean Products Co., Ltd. Competitive Strengths & Weaknesses

Table 160. Guangxi Wuzhou Bingquan Industrial Co., Ltd. Basic Information, Manufacturing Base and Competitors

Table 161. Guangxi Wuzhou Bingquan Industrial Co., Ltd. Major Business

Table 162. Guangxi Wuzhou Bingquan Industrial Co., Ltd. Soy-Based Beverages and Milk Product and Services

Table 163. Guangxi Wuzhou Bingquan Industrial Co., Ltd. Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 164. Guangxi Wuzhou Bingquan Industrial Co., Ltd. Recent Developments/Updates

Table 165. Guangxi Wuzhou Bingquan Industrial Co., Ltd. Competitive Strengths & Weaknesses

Table 166. Valsoia S.p.A. Basic Information, Manufacturing Base and Competitors

Table 167. Valsoia S.p.A. Major Business

Table 168. Valsoia S.p.A. Soy-Based Beverages and Milk Product and Services

Table 169. Valsoia S.p.A. Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 170. Valsoia S.p.A. Recent Developments/Updates

Table 171. Valsoia S.p.A. Competitive Strengths & Weaknesses

Table 172. Olga Basic Information, Manufacturing Base and Competitors

Table 173. Olga Major Business

Table 174. Olga Soy-Based Beverages and Milk Product and Services

Table 175. Olga Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 176. Olga Recent Developments/Updates

Table 177. Olga Competitive Strengths & Weaknesses

Table 178. Laboratorios Almond, S.L. Basic Information, Manufacturing Base and

Competitors

Table 179. Laboratorios Almond, S.L. Major Business

Table 180. Laboratorios Almond, S.L. Soy-Based Beverages and Milk Product and Services

Table 181. Laboratorios Almond, S.L. Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 182. Laboratorios Almond, S.L. Recent Developments/Updates

Table 183. Laboratorios Almond, S.L. Competitive Strengths & Weaknesses

Table 184. THE BRIDGE S.R.L. Basic Information, Manufacturing Base and Competitors

Table 185. THE BRIDGE S.R.L. Major Business

Table 186. THE BRIDGE S.R.L. Soy-Based Beverages and Milk Product and Services

Table 187. THE BRIDGE S.R.L. Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 188. THE BRIDGE S.R.L. Recent Developments/Updates

Table 189. THE BRIDGE S.R.L. Competitive Strengths & Weaknesses

Table 190. The Hain Celestial Group, Inc. Basic Information, Manufacturing Base and Competitors

Table 191. The Hain Celestial Group, Inc. Major Business

Table 192. The Hain Celestial Group, Inc. Soy-Based Beverages and Milk Product and Services

Table 193. The Hain Celestial Group, Inc. Soy-Based Beverages and Milk Production (Tons), Price (US\$/Ton), Production Value (USD Million), Gross Margin and Market Share (2021-2026)

Table 194. The Hain Celestial Group, Inc. Recent Developments/Updates

Table 195. The Hain Celestial Group, Inc. Competitive Strengths & Weaknesses

Table 196. Global Key Players of Soy-Based Beverages and Milk Upstream (Raw Materials)

Table 197. Global Soy-Based Beverages and Milk Typical Customers

Table 198. Soy-Based Beverages and Milk Typical Distributors

List Of Figures

LIST OF FIGURES

Figure 1. Soy-Based Beverages and Milk Picture

Figure 2. World Soy-Based Beverages and Milk Production Value: 2021 & 2025 & 2032, (USD Million)

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

Figure 4. World Soy-Based Beverages and Milk Production (2021-2032) & (Tons)

Figure 5. World Soy-Based Beverages and Milk Average Price (2021-2032) & (US\$/Ton)

Figure 6. World Soy-Based Beverages and Milk Production Value Market Share by Region (2021-2032)

Figure 7. World Soy-Based Beverages and Milk Production Market Share by Region (2021-2032)

Figure 8. North America Soy-Based Beverages and Milk Production (2021-2032) & (Tons)

Figure 9. Europe Soy-Based Beverages and Milk Production (2021-2032) & (Tons)

Figure 10. China Soy-Based Beverages and Milk Production (2021-2032) & (Tons)

Figure 11. Japan Soy-Based Beverages and Milk Production (2021-2032) & (Tons)

Figure 12. Southeast Asia Soy-Based Beverages and Milk Production (2021-2032) & (Tons)

Figure 13. India Soy-Based Beverages and Milk Production (2021-2032) & (Tons)

Figure 14. South America Soy-Based Beverages and Milk Production (2021-2032) & (Tons)

Figure 15. Soy-Based Beverages and Milk Market Drivers

Figure 16. Factors Affecting Demand

Figure 17. World Soy-Based Beverages and Milk Consumption (2021-2032) & (Tons)

Figure 18. World Soy-Based Beverages and Milk Consumption Market Share by Region (2021-2032)

Figure 19. United States Soy-Based Beverages and Milk Consumption (2021-2032) & (Tons)

Figure 20. China Soy-Based Beverages and Milk Consumption (2021-2032) & (Tons)

Figure 21. Europe Soy-Based Beverages and Milk Consumption (2021-2032) & (Tons)

Figure 22. Japan Soy-Based Beverages and Milk Consumption (2021-2032) & (Tons)

Figure 23. South Korea Soy-Based Beverages and Milk Consumption (2021-2032) & (Tons)

Figure 24. ASEAN Soy-Based Beverages and Milk Consumption (2021-2032) & (Tons)

Figure 25. India Soy-Based Beverages and Milk Consumption (2021-2032) & (Tons)

Figure 26. Producer Shipments of Soy-Based Beverages and Milk by Manufacturer Revenue (\$MM) and Market Share (%): 2025

Figure 27. Global Four-firm Concentration Ratios (CR4) for Soy-Based Beverages and Milk Markets in 2025

Figure 28. Global Four-firm Concentration Ratios (CR8) for Soy-Based Beverages and Milk Markets in 2025

Figure 29. United States VS China: Soy-Based Beverages and Milk Production Value Market Share Comparison (2021 & 2025 & 2032)

Figure 30. United States VS China: Soy-Based Beverages and Milk Production Market Share Comparison (2021 & 2025 & 2032)

Figure 31. United States VS China: Soy-Based Beverages and Milk Consumption Market Share Comparison (2021 & 2025 & 2032)

Figure 32. United States Based Manufacturers Soy-Based Beverages and Milk Production Market Share 2025

Figure 33. China Based Manufacturers Soy-Based Beverages and Milk Production Market Share 2025

Figure 34. Rest of World Based Manufacturers Soy-Based Beverages and Milk Production Market Share 2025

Figure 35. World Soy-Based Beverages and Milk Production Value by Type, (USD Million), 2021 & 2025 & 2032

Figure 36. World Soy-Based Beverages and Milk Production Value Market Share by Type in 2025

Figure 37. Soy Milk

Figure 38. Soy Protein Beverage

Figure 39. World Soy-Based Beverages and Milk Production Market Share by Type (2021-2032)

Figure 40. World Soy-Based Beverages and Milk Production Value Market Share by Type (2021-2032)

Figure 41. World Soy-Based Beverages and Milk Average Price by Type (2021-2032) & (US\$/Ton)

Figure 42. World Soy-Based Beverages and Milk Production Value by Physical Form, (USD Million), 2021 & 2025 & 2032

Figure 43. World Soy-Based Beverages and Milk Production Value Market Share by Physical Form in 2025

Figure 44. Ready to Drink Liquid

Figure 45. Powdered Instant Beverage

Figure 46. Others

Figure 47. World Soy-Based Beverages and Milk Production Market Share by Physical

Form (2021-2032)

Figure 48. World Soy-Based Beverages and Milk Production Value Market Share by Physical Form (2021-2032)

Figure 49. World Soy-Based Beverages and Milk Average Price by Physical Form (2021-2032) & (US\$/Ton)

Figure 50. World Soy-Based Beverages and Milk Production Value by Protein Content, (USD Million), 2021 & 2025 & 2032

Figure 51. World Soy-Based Beverages and Milk Production Value Market Share by Protein Content in 2025

Figure 52. Standard Protein Product

Figure 53. High Protein Product

Figure 54. Light Protein Product

Figure 55. Others

Figure 56. World Soy-Based Beverages and Milk Production Market Share by Protein Content (2021-2032)

Figure 57. World Soy-Based Beverages and Milk Production Value Market Share by Protein Content (2021-2032)

Figure 58. World Soy-Based Beverages and Milk Average Price by Protein Content (2021-2032) & (US\$/Ton)

Figure 59. World Soy-Based Beverages and Milk Production Value by Sugar Level, (USD Million), 2021 & 2025 & 2032

Figure 60. World Soy-Based Beverages and Milk Production Value Market Share by Sugar Level in 2025

Figure 61. Regular Sugar Product

Figure 62. Low Sugar Product

Figure 63. Others

Figure 64. World Soy-Based Beverages and Milk Production Market Share by Sugar Level (2021-2032)

Figure 65. World Soy-Based Beverages and Milk Production Value Market Share by Sugar Level (2021-2032)

Figure 66. World Soy-Based Beverages and Milk Average Price by Sugar Level (2021-2032) & (US\$/Ton)

Figure 67. World Soy-Based Beverages and Milk Production Value by Application, (USD Million), 2021 & 2025 & 2032

Figure 68. World Soy-Based Beverages and Milk Production Value Market Share by Application in 2025

Figure 69. Retail Consumers

Figure 70. Foodservice Customers

Figure 71. Others

Figure 72. World Soy-Based Beverages and Milk Production Market Share by Application (2021-2032)

Figure 73. World Soy-Based Beverages and Milk Production Value Market Share by Application (2021-2032)

Figure 74. World Soy-Based Beverages and Milk Average Price by Application (2021-2032) & (US\$/Ton)

Figure 75. Soy-Based Beverages and Milk Industry Chain

Figure 76. Soy-Based Beverages and Milk Procurement Model

Figure 77. Soy-Based Beverages and Milk Sales Model

Figure 78. Soy-Based Beverages and Milk Sales Channels, Direct Sales, and Distribution

Figure 79. Methodology

Figure 80. Research Process and Data Source

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