

Coconut Milk Powder Market Size, Share & Trends Analysis Report By Product (Organic, Conventional), By Application (B2B, B2C), By Distribution Channel (Offline, Online), By Region, And Segment Forecasts, 2020 - 2027

<https://marketpublishers.com/r/C94ACD5F2092EN.html>

Date: June 2020

Pages: 80

Price: US\$ 3,950.00 (Single User License)

ID: C94ACD5F2092EN

Abstracts

Coconut Milk Powder Market Growth & Trends

The global coconut milk powder market size is expected to reach USD 113.0 million by 2027 registering a CAGR of 10.1%, according to a new report by Grand View Research, Inc. Rising demand for vegan milk products across the globe, due to increasing concerns related to lactose intolerance, is expected to play a key role in the market growth. Furthermore, increasing demand for food items with higher shelf-life is projected to boost the consumption of coconut milk powder.

The demand for plant-based milk powders is expected to grow due to rapid adoption of veganism owing the numerous health benefits associated with it. Furthermore, people have become more conscious about reducing carbon footprint and thus, are opting for plant-based products.

In addition, increasing cases of allergy and intolerance pertaining to dairy products and its derivatives are likely to fuel the demand for plant-based milk powders. Further, according to a meta-analysis on “Country, Regional, And Global Estimates for Lactose Malabsorption in Adults” published in 2017 in U.S., 36% of the citizens were suffering from lactose intolerance.

Coconut Milk Powder Market Report Highlights

Conventional coconut milk powder accounted for the largest market share of more than 70% in 2019

Organic product segment is expected to register the fastest CAGR during forecast years on account of increasing awareness regarding the benefits of consuming organic foods

B2C application is expected to register the fastest growth during forecast years due to shifting inclination toward authentic cuisines

Online distribution channel is expected to register the fastest CAGR of 11.1% from 2020 to 2027. This growth is attributed to the rising popularity of such channels as they offer various add-on benefits including cash-on delivery, coupon points, and cashback offers

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