

Greek Yogurt Market Size, Share & Trends Analysis Report By Flavor (Strawberry, Vanilla, Blueberry, Peach), By Distribution Channel (Supermarkets, Convenience Stores, Online), By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Greek Yogurt Market Growth & Trends

The global greek yogurt market size is expected to reach USD 46.5 billion by 2028, expanding at a CAGR of 7.0% from 2021 to 2028, based on a new report by Grand View Research, Inc. A shift in dietary consumption coupled with the growing adoption of probiotic-rich foods has been propelling the demand for Greek yogurt. Moreover, the rising popularity of Greek yogurt as a healthy snacking option is one of the major drivers fueling the market growth. Key players such as Danone and Chobani are introducing Greek yogurt in premium flavors by combining fruit and yogurt, thereby gaining attention from health-conscious consumers.

The high number of COVID-19 cases and lockdowns across the world contributed to the rise in the retail sale of yogurt and other dairy products as several consumers stockpiled dairy products such as yogurt and cheese. Moreover, the decreased access to hotels and restaurants during the pandemic increased the demand for healthy, ready-to-eat snacks, thereby proliferating the demand for Greek yogurt. As per Lecico GmbH, due to the shifting consumer preferences, customers are more likely to read product labels to confirm if they meet the nutrition standards.

Also, several innovations with the use of technology are providing cost-saving

opportunities for the dairy industry. Companies that have adopted newer technologies have an improved decision-making process by receiving present data directly from the dairy processing plants. In 2021, Danone North America launched multi-serve yogurt tubs to cater to consumer demand. According to Activia, close to 30% of consumers stated that they tried more functional foods and beverages due to the pandemic.

Greek Yogurt Market Report Highlights

Based on flavor, the strawberry segment held the largest revenue share in 2020 owing to the popularity of the strawberry-flavored yogurt

In 2019, Chobani launched Greek yogurts combined with different kinds of nut butter which provide more protein and fewer sugar options. The different flavors include vanilla, plain, and honey with almond nut butter and vanilla with cashew butter

In 2020, Europe held the largest market share owing to a rise in disposable income, high demand for probiotics, and growing demand for organic milk in the region

Asia Pacific is anticipated to witness the fastest growth during the forecast period from 2021 to 2028. In 2018, The Yogurt Shop from Australia introduced several kinds of fruit-flavored Greek yogurt products in the country to gain traction in the Chinese market. The company is expecting to triple its sales by 2022

The market is characterized by the presence of several players such as Muller UK & Ireland Group, Chobani, and Fage International S.A

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