

Oat Milk Market Size, Share & Trends Analysis Report By Source (Organic, Conventional), By Product (Plain, Flavored), By Packaging (Cartons, Bottle), By Distribution Channel, By Region, And Segment Forecasts, 2020 - 2028

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Abstracts

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Oat Milk Market Growth & Trends

The global oat milk market size is expected to reach USD 6.45 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 14.2% from 2020 to 2028. Rising dairy milk allergies and rising interest in plant-based nutrition are primary factors driving the market for oat milk during the forecast period. Growing urban population, rising disposable income, increasing diabetic population globally, and rising concerns regarding food safety are likely to boost the demand for plant-based milk. In addition, the increase in cardiac diseases, diabetes, obesity, and vitamin deficiency is leading to an increase in the demand for plant-based milk, such as oat milk.

In the buoyant plant-based milk space, the demand for oat milk is increasing owing to oats being more sustainable than their counterparts such as almonds, soy, and coconut. Furthermore, the neutral flavor of oat milk and health credentials such as high prebiotic fiber in the product are factors attracting customers towards the consumption of oat milk. Consumers are considering health to be of paramount importance and are shelling out more money on products that offer health benefits along with contributing towards environmental protection, thus benefitting the market growth. Additionally, the mass adoption of vegan and similar diets owing to moral concerns is expected to benefit the

growth of the market.

The market will continue to be driven by an increase in milk allergies and lactose-intolerant consumers. With an increasing number of people who suffer from lactose intolerance, beverage manufacturers such as The Coca-Cola Company are also increasingly introducing new oat milk variants to appeal to their respective consumers, further driving oat milk sales. The sale of oat milk through supermarkets and hypermarkets is increasing on account of the visibility for differentiating and understanding the labels of products. Additionally, high penetration of these stores in countries of North America and Europe has contributed towards increased sales of oat milk in these regions.

Oat Milk Market Report Highlights

Asia Pacific held the largest revenue share in 2020. Factors such as the increasing awareness of health benefits offered by plant-based milk and a rise in the disposable income of customers who are willing to pay a premium price for health beneficial products are driving the market

By packaging, cartons accounted for the largest share of over 45.0% in 2020. Factors such as lower transport cost, enabling longer shelf life to oat milk, and convenient and safe use for consumers have contributed to the high share of carton packaging

Based on product, plain oat milk dominated the market in 2020, however, it is expected to witness checkered growth as compared to the flavor segment. Customer demand for an indulgent experience, coupled with a push from manufacturers in offering different unique flavors supported by frequent new product launches, is expected to move customers towards flavored oat milk during the forecast period

The online retail distribution channel segment is anticipated to expand at a significant rate of 15.4% during the forecast period. The easy availability of multiple brands, the penetration of the internet in developing countries, and the convenience of shopping are the key factors driving sales of oat milk through online retail during the forecast period

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