

Yogurt Drink Market Size, Share & Trends Analysis Report By Product (Conventional, Vegan), By Packaging (Bottles, Tetra Packs), By Distribution Channel (Hypermarkets & Supermarkets, Online), And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/Y3D5DFD3DFCEN.html>

Date: April 2022

Pages: 130

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

ID: Y3D5DFD3DFCEN

Abstracts

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Yogurt Drink Market Growth & Trends

The global yogurt drink market is anticipated to reach USD 86.08 billion by 2030, registering a CAGR of 6.4% during the forecast period, according to a new report by Grand View Research, Inc. The growth of this market can be attributed to the rising incidence of lifestyle disorders and gut health concerns among millennials and the working population. The growing consumer preference for healthier snacking products has contributed significantly to the growth of this market in recent years. Yogurt drinks offer several advantages, such as improved gut health and immunity. The rising health consciousness among consumers has led to increased product demand.

Moreover, the advent of functional and fortified products in conventional market spaces has resulted in increased consumer awareness regarding healthy food habits; thus, market players are focusing on new product developments and flavor improvements to cater to the rising demand. These drinks are highly popular in western countries, especially in the U.S. According to the United States Department of Agriculture (USDA), yogurt provides important nutrients, including vitamins and calcium in adequate quantity. It is among the three popular healthy dairy products supported by the USDA besides cheese and fluid milk. The online distribution channel is expected to register the fastest CAGR during the forecast period.

The COVID-19 pandemic had a severe impact on the purchasing behavior of customers. While consumers typically prefer buying food products through offline stores, after thorough assessments of product formulations, ingredients, labels, etc., the pandemic and the resultant lockdowns led to a significant shift of consumer purchases to online channels. Thus, the sales of yogurt drinks through online channels have been increasing. Moreover, online platforms offer advantages, such as free product delivery, convenient payment methods, after-sales customer services, and hassle-free return policies. Interest in healthier products combined with consumer acceptance of fortified functional ingredients is well aligned with the increased demand for sugar-free yogurt.

Yogurt Drink Market Report Highlights

The introduction of savory and vegetable-based yogurts, such as beet, squash, and carrot, by brands, such as Blue Hill, and Kroger, is expected to bode well for the market

The hypermarkets & supermarkets distribution channel segment accounted for the largest revenue share in 2021 owing to the availability of a variety of products from different brands

Asia Pacific region accounted for the largest revenue share in 2021, mainly as a result of the growing consumer shift towards healthy snacking products and beverages

The industry represents a market structure similar to that of an oligopoly, wherein a major share of the overall revenue is being accounted for by major players

However, at present, the market is fragmented with the growing number of SMEs and local players in this industry space

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