

# **Dairy Alternatives Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027**

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## **Abstracts**

The global dairy alternatives market size reached US\$ 24.9 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 47.7 Billion by 2027, exhibiting a growth rate (CAGR) of 11.4% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic. These insights are included in the report as a major market contributor.

Dairy alternatives refer to various food and beverages that are used as a substitute for animal-derived milk and milk-based products. These products are derived from plant-based sources, such as nuts and seeds and are a rich source of essential nutrients, such as calcium, vitamins, minerals, iron, potassium and magnesium. They also have minimal levels of fat and calories and are usually consumed by individuals suffering from lactose intolerance. Rice, coconut, cashew, oat, almond and soymilk are the commonly available dairy alternatives. They aid in weight management, maintaining a healthy nervous system, red blood cell (RBC) levels and brain functioning.

### **Dairy Alternatives Market Trends:**

The increasing prevalence of chronic medical ailments, such as diabetes, cardiovascular (CVD) and gastrointestinal diseases, along with the growing number of people with lactose intolerance, is one of the key factors driving the growth of the market. Rising awareness regarding the benefits of consuming dairy alternatives is projected to drive the dairy alternatives market further. In comparison to the traditionally used dairy products, these alternatives are easily digested and do not cause painful bloating and other gastric problems. Additionally, the emerging trend of veganism across the globe and various technological advancements in the production processes

of these products, are also contributing to the market growth. For instance, manufacturers are utilizing ultra-high temperature (UHT) processing and enzymatic liquefaction processes to enhance the yield and nutritional content of the products. Other factors, including the availability of various sweetened, flavored and unsweetened variants, aggressive promotional activities by the manufacturers and rapid urbanization across the globe, are expected to drive the global dairy alternatives market in the upcoming years.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global dairy alternatives market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on source, formulation, nutrient, distribution channel and product type.

#### Breakup by Source:

- Almond
- Soy
- Oats
- Hemp
- Coconut
- Rice
- Others

#### Breakup by Formulation:

- Plain
- Sweetened
- Unsweetened
- Flavored
- Sweetened
- Unsweetened

#### Breakup by Nutrient:

- Protein
- Starch
- Vitamin
- Others

#### Breakup by Distribution Channel:

- Supermarkets and Hypermarkets
- Convenience Stores
- Online Stores
- Others

#### Breakup by Product Type:

- Cheese
- Creamers
- Yogurt
- Ice Creams
- Milk
- Others

#### Breakup by Region:

- North America
  - United States
  - Canada
- Asia Pacific
  - China
  - Japan
  - India
  - South Korea
  - Australia
  - Indonesia
  - Others
- Europe
  - Germany
  - France
  - United Kingdom
  - Italy
  - Spain
  - Russia
  - Others
- Latin America

Brazil

Mexico

Others

Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Blue Diamond Growers, D?hler GmbH, Earth's Own Food Company Inc., Eden Foods, Inc., Freedom Foods Group, Nutriops S.L, Organic Valley, PANOS brands, Sanitarium, SunOpta Inc., Hain Celestial Group, Inc., The Whitewave Foods Company (Danone North America), Triballat Noyal, and Valsoia S.p.A.

#### Key Questions Answered in This Report:

How has the global dairy alternatives market performed so far and how will it perform in the coming years?

What are the key regional markets?

What has been the impact of COVID-19 on the global dairy alternatives market?

What is the breakup of the market based on the source?

What is the breakup of the market based on the formulation?

What is the breakup of the market based on the nutrient?

What is the breakup of the market based on the distribution channel?

What is the breakup of the market based on the product type?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global dairy alternatives market and who are the key players?

What is the degree of competition in the industry?

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