

Hemp Milk Market by Variant (Flavored, Unflavored), Type (Sweetened, Unsweetened), Category (Organic, Conventional), Distribution Channel (Supermarkets and Hypermarkets, Convenience Stores, Specialty Stores, Online Stores), and Region 2024-2032

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Abstracts

The global hemp milk market size reached US\$ 290.1 Million in 2023. Looking forward, IMARC Group expects the market to reach US\$ 812 Million by 2032, exhibiting a growth rate (CAGR) of 12.05% during 2024-2032. The increasing health consciousness resulting in a subsequent shift toward plant-based dietary options the increasing awareness of food allergies among the masses, and rising product adoption in the foodservice industry represent some of the factors that are propelling the market.

Hemp milk is a plant-based milk alternative derived from the seeds of the hemp plant, a member of the *Cannabis sativa* family. This non-dairy milk has gained recognition for its high nutritional content, including essential fatty acids, proteins, and a range of vitamins and minerals. It is produced by blending hemp seeds with water and then separating the solid components, resulting in a creamy, nutty-flavored liquid. One of its distinctive characteristics is its rich omega-3 and omega-6 fatty acid profile, making it a sought-after option for health-conscious consumers. The milk is naturally free from lactose, soy, and gluten, thereby catering to dietary needs and lifestyle choices such as veganism and lactose intolerance. Functionally, hemp milk serves as a viable alternative for people seeking to avoid animal-based products while still obtaining necessary nutrients and enjoying a palatable taste.

The global market is mainly driven by increasing health consciousness among consumers resulting in a subsequent shift toward plant-based dietary options. This trend has led to a broadening consumer base for non-dairy milk alternatives, including hemp

milk. Moreover, regulatory frameworks advocating for sustainable agricultural practices are further encouraging the cultivation of hemp, thus enhancing its availability for milk production. Besides this, the growing retailer involvement in the promotion of plant-based foods is also creating lucrative opportunities in the market. Additionally, the rise of flexitarian diets, which incorporate plant-based options alongside reduced meat consumption, is positively impacting the market. The market also finds support in increased home cooking, a trend reinforced by lifestyle changes, particularly due to the outbreak of a global pandemic. Some of the other factors influencing the market positively encompass the strong appeal of clean-label products, the role of positive trade policies in global food exchange, and extensive research and development (R&D) activities focusing on improving the quality and benefits of hemp milk.

Hemp Milk Market Trends/Drivers:

Increasing awareness of food allergies among the masses

As societal awareness about food allergies and intolerances gains momentum, the demand for alternative dietary products is experiencing a parallel growth. Lactose intolerance, gluten sensitivity, and other allergic conditions are driving consumers to seek non-traditional food and beverage options. Hemp milk, with its naturally lactose-free and gluten-free attributes, offers a seamless solution to these dietary challenges. For many consumers, the transition to hemp milk is a carefully considered choice, motivated by the need to find a product that aligns with both health requirements and ethical or lifestyle preferences. The trend is compelling manufacturers to continually innovate their product lines, adding variations that cater to this growing consumer base. Options now extend beyond basic hemp milk to include enriched or flavored versions, fortified with vitamins and minerals, thus offering an enriched nutritional profile alongside taste.

An enhanced focus on sustainable practices

Hemp plants require considerably fewer resources for cultivation compared to other cash crops. This includes a lesser need for water, synthetic fertilizers, and pesticides, leading to a lower environmental footprint. Consumers are becoming increasingly vigilant about the sustainability of their choices, driving the demand for products that align with these ethical considerations. Hemp milk, thus, serves as a fitting option for consumers aiming to minimize their environmental impact. This focus on sustainable practices is not just a consumer-driven phenomenon; it is also reflected in corporate strategies. Businesses are investing in sustainable farming techniques for hemp and emphasizing their eco-friendly practices in marketing campaigns. These initiatives are

resonating with the consumer's growing ecological concerns and are therefore contributing to the market expansion on a global level.

Rising product adoption in the foodservice industry

The role of the foodservice industry in shaping food and beverage trends is monumental. With plant-based options gaining traction, it's no surprise that hemp milk is experiencing a rise in adoption across restaurants, cafes, and commercial kitchens. Initially appearing as an alternative to dairy milk in specialty coffee shops, hemp milk is now penetrating more extensive foodservice sectors. It is being integrated into recipes, offered as a customizable option in fast-food chains, and even making its way into institutional settings like schools and hospitals. This inclusion by the foodservice industry achieves two significant milestones: first, it increases the visibility and accessibility of the product, creating new avenues for consumer exposure. Second, as more establishments adopt hemp milk, it puts pressure on others to follow suit to meet consumer expectations, resulting in a perpetuating cycle of growing demand and expanded supply.

Hemp Milk Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global hemp milk market report, along with forecasts at the global, regional and country levels from 2024-2032. Our report has categorized the market based on variant, type, category and distribution channel.

Flavored

Unflavored

The report has provided a detailed breakup and analysis of the market based on the variant. This includes flavored and unflavored.

The flavored segment is seeing growth largely because of consumer demand for variety and taste in plant-based milk alternatives. High market visibility and targeted advertising campaigns also play a significant role in encouraging people to try flavored options. The infusion of natural flavors like chocolate, vanilla, and strawberry adds to the product's appeal. Specialized culinary use of flavored hemp milk in recipes is also driving this segment. Lastly, the collaboration between food influencers and flavored hemp milk brands on social media platforms can further drive consumer interest and market growth.

On the other hand, the unflavored segment is propelled by consumer preference for natural and unaltered forms of plant-based milk. The versatility of unflavored hemp milk in cooking and baking also contributes to its popularity. Health-conscious consumers opt for unflavored variants due to the absence of artificial flavors and sweeteners. This segment is also favored by those seeking allergen-free and easily digestible milk alternatives. Overall, unflavored hemp milk offers a simpler, more wholesome option for consumers.

Breakup by Type:

Sweetened

Unsweetened

Sweetened accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the type. This includes sweetened and unsweetened. According to the report, sweetened represented the largest segment.

The sweetened segment is growing due to consumer preference for richer flavors. These variants often serve as direct substitutes for traditional dairy milk in coffee, cereals, and desserts. The use of natural sweeteners like agave nectar or cane sugar in sweetened hemp milk increases its appeal among health-conscious consumers. Marketing efforts around the “guilt-free indulgence” concept are contributing to the segment’s growth. This segment often attracts first-time buyers who find the taste of plant-based milk an important criterion.

On the other hand, the unsweetened segment is gaining traction among health-conscious consumers who are wary of added sugar. The absence of sweeteners makes this a viable option for those managing weight or sugar levels. This segment often appeals to those who prefer a more natural and less processed product.

Breakup by Category:

Organic

Conventional

Organic represents the largest market segment

The report has provided a detailed breakup and analysis of the market based on the category. This includes organic and conventional. According to the report, organic represented the largest segment.

The organic-minor segment is driven by consumers who prioritize pesticide-free and non-GMO options. The growing awareness of organic farming practices and their benefits are indeed contributing to this segment's incremental growth. It specifically appeals to a demographic prioritizing environmental responsibility. This segment is particularly buoyed by consumers who are cautious about their dietary choices and who are willing to invest in products that align with their lifestyle and health goals.

The conventional segment, on the other hand, comprises the bulk of the hemp milk market, primarily due to its cost-effectiveness. Conventional hemp milk is generally less expensive to produce and purchase than its organic counterpart. Because it is more readily available, this segment enjoys higher consumer awareness and widespread distribution. The lower price point and accessibility make it a popular choice for mainstream consumers.

Breakup by Distribution Channel:

Supermarkets and Hypermarkets

Convenience Stores

Specialty Stores

Online Stores

Supermarkets and hypermarkets account for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the distribution channel. This includes supermarkets and hypermarkets, convenience stores, specialty stores, and online stores. According to the report, supermarkets and hypermarkets represented the largest segment.

Supermarkets and hypermarkets remain dominant in the hemp milk market due to the sheer variety of options they offer. These retail channels allow consumers to compare multiple brands and flavors, thus driving sales. Marketing strategies like in-store promotions, tastings, and shelf placements make products more accessible and appealing. Supermarkets and hypermarkets often have cold storage, ensuring product quality, which further boosts consumer trust. Therefore, the one-stop-shopping experience they offer is a significant growth driver for this segment.

On the other hand, convenience stores, specialty stores, and online platforms offer targeted options for consumers. While convenience stores offer quick access, specialty stores provide niche products for specific dietary needs. Online stores provide the advantage of easy comparison and home delivery. These channels are particularly beneficial for consumers who know exactly what they are looking for.

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

North America exhibits a clear dominance, accounting for the largest hemp milk market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia

Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America accounted for the largest market share.

In North America, strong consumer awareness and acceptance of plant-based diets are fueling a positive demand for hemp milk. This is further supported by well-defined guidelines from regulatory bodies such as the FDA in the United States, which enhance market entry and foster consumer trust.

Adding to the consumer appeal is continuous innovation in product offerings, particularly in the segment of flavors and formulations. Extensive distribution channels, ranging from large supermarkets to nimble online platforms, ensure that hemp milk is easily accessible to a wide consumer base.

Advanced marketing and brand-building strategies effectively leverage consumer data to target potential markets. Several established brands in the region offer a plethora of options to consumers, thereby stimulating competition and market growth. The relative economic affluence of the North American population enables a higher level of spending on specialty products, including hemp milk. Furthermore, rising concerns about sustainability are pushing consumers toward eco-friendly options, and hemp milk often satisfies this criterion.

Competitive Landscape:

Key players in the market are constantly working on product diversification by introducing a variety of flavors and fortifications. These companies are conducting research to validate the nutritional benefits of hemp milk, aiming to differentiate it from other plant-based milk alternatives. They are also forging partnerships with retailers to ensure broader distribution channels. To cater to the health-conscious segment, initiatives to produce organic and non-GMO variants are in progress. Moreover, these players are adopting eco-friendly packaging to align with sustainable practices. Investments in marketing campaigns, particularly through digital media, are being scaled up to boost consumer awareness and demand. Furthermore, educational efforts are being made to enlighten consumers about the advantages of hemp milk over traditional dairy products. They are also monitoring consumer preferences closely through market research and social media interactions.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the

key players in the market include:

Good Hemp Food
Goodmylk Co.
Hudson River Foods
Living Harvest Foods Inc
Manitoba Harvest Hemp Foods
Pacific Foods of Oregon Inc
Sunopta Inc

Recent Developments:

In April 2023, Manitoba Harvest Hemp Foods, a wholly-owned subsidiary of Tilray Brands, Inc. debuted the brand's first Regenerative Organic Certified (ROC) Hemp Hearts exclusively at select Whole Foods Market stores across the United States beginning in April 2023. Following the exclusivity period, the product will continue to be available at Whole Foods Market and other locations throughout the U.S. and Canada. In September 2022, Pacific Foods of Oregon Inc launched new hearty soups & plant-based chilis in infinitely recyclable non-BPA lined packaging. The reinvigorated line also features reformulated vegan and non-vegan varieties, like Vegetable Lentil and Chicken and Wild Rice, for a better taste, spotlighting an array of delicious, organic, popular ingredients, such as tahini and kale, that are ready to be served in minutes. In July 2023, SunOpta Inc announced a partnership with BellRing Brands, the owner of Premier Protein, the leading brand of ready-to-drink protein shakes, helping to establish SunOpta's footprint in nutritional beverages. SunOpta now manufactures a variety of RTD shakes to meet the increasing demand for high protein beverages while supporting SunOpta's sustainability efforts.

Key Questions Answered in This Report

1. What was the size of the global hemp milk market in 2023?
2. What is the expected growth rate of the global hemp milk market during 2024-2032?
3. What are the key factors driving the global hemp milk market?
4. What has been the impact of COVID-19 on the global hemp milk market?
5. What is the breakup of the global hemp milk market based on type?
6. What is the breakup of the global hemp milk market based on the category?
7. What is the breakup of the global hemp milk market based on the distribution channel?
8. What are the key regions in the global hemp milk market?
9. Who are the key players/companies in the global hemp milk market?

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