

Soy Desserts Market by Product (Cakes and Pastries, Ice Cream, Pudding, and Others), Distribution Channel (Hypermarket, Convenience Stores, Online Retailers), and Region 2023-2028

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Abstracts

The global soy desserts market size reached US\$ 69.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 103.6 Billion by 2028, exhibiting a growth rate (CAGR) of 6.7% during 2023-2028. The increasing health consciousness, easy availability via online food delivery applications, and the growing popularity of soy desserts among fitness enthusiasts represent some of the key factors driving the market.

Soy is a high protein, plant-based food that aids in managing cholesterol levels, treating osteoporosis, improving bone health, and reducing the symptoms of developing diabetes and heart diseases. It is widely used in the preparation of various food products and drinks as it is rich in calcium, iron, magnesium, phosphorous, potassium, thiamin, and other essential nutrients. It is commonly available in the form of milk, oil, tofu, and whole variants. At present, soy finds extensive application in the preparation of desserts like ice cream, cake, pastries, pie, tarts, muffins, chocolate, candies, and cookies. Soy desserts are increasingly being served in cafes, restaurants, hotels, quick-service restaurants (QSRs), and other food outlets across the globe.

Soy Desserts Market Trends:

Presently, factors like rapid urbanization, increasing purchasing power, and the growing adoption of a nutritious diet are among the key factors driving the demand for soy desserts around the world. Moreover, the rising health consciousness among individuals and the growing awareness among the masses about the benefits of consuming soy desserts as compared to dairy-based dessert are currently influencing

the market positively. In addition, the increasing sales of soy desserts through various online food delivery applications on account of the easy availability, busy lifestyles, and doorstep delivery is contributing to the market growth. Apart from this, there is a rise in the prevalence of various medical disorders due to sedentary lifestyles and unhealthy dietary patterns. This, coupled with the surging prevalence of obesity and lifestyle and chronic diseases, is catalyzing the demand for soy-based food products and desserts worldwide. Furthermore, with the growing population of lactose-intolerant individuals and the increasing adoption of veganism, there is a rise in the demand for dairy-free products, such as soy-based food products like desserts. Besides this, the increasing number of people going to the gym, the rising adoption of protein-based diets, and the growing popularity of soy desserts among fitness enthusiasts for guilt free indulgence are some of the other factors creating a positive outlook for the market. Additionally, key players are financing advertising campaigns, such as celebrity endorsements and social media endorsements, for improving their existing sales and profitability.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global soy desserts market, along with forecasts at the global, regional, and country level from 2023-2028. Our report has categorized the market based on product and distribution channel.

Product Insights:

- Cakes and Pastries
- Ice Cream
- Pudding
- Others

The report has provided a detailed breakup and analysis of the soy desserts market based on the product. This includes cakes and pastries, ice cream, pudding, and others. According to the report, cakes and pastries represented the largest segment.

Distribution Channel Insights:

- Hypermarket
- Convenience Stores
- Online Retailers

A detailed breakup and analysis of the soy desserts market based on the distribution channel has also been provided in the report. This includes hypermarket, convenience stores, and online retailers. According to the report, hypermarket accounted for the largest market share.

Regional Insights:

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

The report has also provided a comprehensive analysis of all the major regional markets that include North America (the United States and Canada), Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others), Europe (Germany, France, 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 was the largest market for soy desserts. Some of the factors driving the North America soy desserts market included the increasing number of individuals with the

high level of lactose intolerance, rising consumption of puddings, cakes, and ice creams, the growing health consciousness population, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global soy desserts market. Detailed profiles of all major companies have also been provided. Some of the companies covered include AFC Soy Foods, Alpro (Danone S.A.), and Trader Joe's (T.A.C.T. Holding, Inc.). Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

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

What are the drivers, restraints, and opportunities in the global soy desserts market?

What are the key regional markets?

Which countries represent the most attractive soy desserts markets?

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

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

What is the competitive structure of the global soy desserts market?

Who are the key players/companies in the global soy desserts market?

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