

Vegan Cheese Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global vegan cheese market size reached US\$ 2.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 4.8 Billion by 2028, exhibiting a growth rate (CAGR) of 12.2% during 2022-2028. The increasing number of people adopting vegan or plant-based diets, the introduction of innovative product variants that can mimic the flavors and textures of dairy cheese, and the rising awareness of the health and environmental impacts of dairy consumption are some of the major factors propelling the market.

Vegan cheese, also known as plant-based cheese, is a dairy-free alternative to traditional cheese made from animal milk. It is specifically formulated to mimic the taste, texture, and melting properties of dairy cheese while being entirely free of any animal-derived ingredients. It is produced using a variety of plant-based ingredients, such as nuts such as cashews, almonds, or macadamia nuts, soy, coconut oil, nutritional yeast, tapioca starch, and other plant-based additives. These ingredients are combined and processed to create a cheese-like product that can be sliced, grated, or melted. Vegan cheese comes in various forms, including blocks, slices, shreds, spreads, and even artisanal varieties. It is also found in different flavors, such as cheddar, mozzarella, pepper jack, feta, and cream cheese.

The market is driven by the shifting consumer preferences. Consumers are increasingly seeking plant-based alternatives to traditional dairy products, including cheese. In addition, vegan cheese options are widely available in mainstream supermarkets, specialty stores, and online retailers. The wider distribution channels and increased shelf space dedicated to plant-based products have made vegan cheese more accessible to consumers, further fueling market growth. Moreover, the growing popularity of vegan cuisine, coupled with the influence of social media platforms, has contributed to the demand for vegan cheese. Food bloggers, influencers, and chefs are showcasing creative and delicious vegan cheese-based recipes, generating interest and

driving consumer adoption. Besides this, the rising disposable incomes of individuals and the easy product availability on online platforms are creating a favorable market outlook across the globe.

Vegan Cheese Market Trends/Drivers:

The emerging trend of veganism

The growing number of individuals embracing veganism has expanded the consumer base for vegan cheese. As more people choose to eliminate or reduce their consumption of animal products, the demand for vegan cheese has risen substantially. Moreover, the trend has also encouraged retailers and foodservice establishments to offer a wider variety of vegan cheese options, making it more accessible to consumers. Besides, the growing demand for vegan cheese has spurred innovation and product development within the industry. Manufacturers are continuously working to improve the taste, texture, and meltability of vegan cheese, aiming to create products that closely resemble their dairy counterparts, which is also contributing to market growth.

The increasing awareness of the health and environmental impacts of dairy consumption

Nowadays, consumers are becoming more conscious of the health implications of consuming dairy products, such as the potential for lactose intolerance, allergies, and concerns about cholesterol and saturated fat intake. As a result, individuals are seeking healthier alternatives, including vegan cheese, which is often lower in saturated fat, cholesterol-free, and suitable for those with dietary restrictions or specific health goals. Moreover, the environmental impact of animal agriculture, particularly the dairy industry, has led to an increased interest in environmentally sustainable food choices. Vegan cheese, being plant-based, has a significantly lower carbon footprint and reduced environmental impact compared to traditional dairy cheese, which is also propelling the market growth.

The introduction of innovative product variants

The introduction of innovative product variants such as unique flavors, textures, and formulations is attracting consumers. These new options provide an exciting alternative to traditional dairy cheese, encouraging consumers to try and incorporate vegan cheese into their diets. Besides, variants such as smoky flavors, aged varieties, herb-infused options, or artisanal-style cheeses provide a diverse range of choices to meet individual tastes and preferences. This diversification of product offerings enhances the overall market appeal and encourages more consumers to choose vegan cheese. Moreover, chefs, home cooks, and food enthusiasts are experimenting with different flavors and textures, incorporating vegan cheese into a wide range of dishes, including pizzas, sandwiches, pastas, and appetizers. This culinary versatility further drives the adoption and consumption of vegan cheese.

Vegan Cheese Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global vegan cheese market report, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on product type, source, distribution channel, and application, and end use.

Breakup by Product Type:

Mozzarella

Cheddar

Parmesan

Ricotta

Cream

Others

Mozzarella dominate the vegan cheese market

The report has provided a detailed breakup and analysis of the market based on the product type. This includes mozzarella, cheddar, parmesan, ricotta, cream, and others. According to the report, mozzarella represented the largest segment.

Mozzarella is a versatile cheese commonly used in a variety of dishes such as pizzas, pasta, salads, and sandwiches. Its mild flavor and stretchy, melty texture make it a popular choice. As a result, the demand for mozzarella-style vegan cheese has been high, as consumers look for plant-based alternatives to enjoy these traditional dishes. Moreover, the pizza industry, a significant market segment for Mozzarella cheese, has also played a role in the dominance of Mozzarella-style vegan cheese. As plant-based diets gain popularity, pizzerias and foodservice establishments have started offering vegan pizza options. Mozzarella-style vegan cheese has become a crucial component in creating delicious vegan pizza, further driving its demand and presence in the market. The popularity of cheddar-style vegan cheese can be attributed to its ability to closely mimic the taste and texture of traditional dairy cheddar cheese, which makes it a desirable option for individuals transitioning to a vegan or plant-based diet.

Breakup by Source:

Soy

Almond

Coconut

Cashew

Others

Cashew hold the largest share in the market

A detailed breakup and analysis of the market based on the source has also been provided in the report. This includes soy, almond, coconut, cashew, and others.

According to the report, dental clinics accounted for the largest market share.

Cashews have a naturally creamy texture and a rich, slightly sweet flavor, making them an ideal ingredient for creating a smooth and indulgent cheese-like texture in vegan

cheese. The inherent properties of cashews contribute to a luxurious mouthfeel and enhance the overall taste experience, which has resonated with consumers. Besides, cashews can be easily processed and blended into a creamy base for vegan cheese. They can be soaked and then blended with water or other plant-based ingredients to create a smooth and creamy texture, similar to the texture of dairy cheese. Moreover, cashews also serve as a versatile base for different flavors and styles of vegan cheese, including cheddar, cream cheese, and even artisanal varieties. These benefits are accelerating the adoption of cashews to prepare vegan cheese.

Breakup by Distribution Channel:

Supermarkets and Hypermarkets

Convenience Stores

Online Stores

Others

Supermarkets and hypermarkets represents the largest channel

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

Supermarkets and hypermarkets offer a diverse range of products, including vegan cheese options. These retailers often have dedicated sections or shelves for plant-based and dairy-free alternatives, including vegan cheeses. Their larger inventory and shelf space allow for a wide selection of vegan cheese brands, flavors, and varieties, catering to the diverse preferences of consumers. Moreover, they typically have multiple store locations, making vegan cheese more accessible to consumers across different regions. The widespread presence of these retailers enables more consumers to discover and purchase vegan cheese conveniently. Besides, they offer a one-stop shopping experience, allowing consumers to find a variety of products, including vegan cheese, in a single location. This convenience appeals to consumers who prefer to fulfill their grocery needs in a centralized and easily accessible setting. It eliminates the need for visiting multiple specialty stores, saving time and effort.

Breakup by Application:

Household

Food Processing

Foodservice

Others

Household application dominates the market

A detailed breakup and analysis of the market based on the application has also been provided in the report. This includes household, food processing, foodservice, and others. According to the report, households accounted for the largest market share.

As individuals and families are adopting vegan or plant-based diets, they actively seek out vegan cheese as a dairy-free alternative. The choices made by households collectively contribute to the overall market demand for vegan cheese. Manufacturers and retailers respond to this demand by offering a wide variety of vegan cheese options to cater to household preferences. Moreover, individuals adopt plant-based diets and lifestyles for various reasons, such as health, environmental concerns, and ethical considerations. As households prioritize these factors, they actively seek out vegan cheese to align with their dietary choices. The demand for vegan cheese from health-conscious households, environmentally conscious households, and those concerned with animal welfare is augmenting the market dominance of vegan cheese. Many foodservice establishments have recognized the growing demand for vegan options and have incorporated vegan cheese into their menus. This is escalating the demand for vegan cheese in the foodservice sector.

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

Europe exhibits a clear dominance in the market

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Europe was the largest market for vegan cheese.

Europe has witnessed a significant surge in the demand for plant-based products, including vegan cheese. Consumers in Europe have been increasingly embracing plant-based diets and seeking alternatives to traditional dairy products due to factors such as health consciousness, environmental concerns, animal welfare, and ethical considerations. Moreover, the region has a large population of vegans, vegetarians, and flexitarians who actively seek out vegan cheese and other plant-based alternatives. The presence of a mature vegan market provides a strong foundation for the growth and dominance of vegan cheese in Europe. Besides, Europe has seen an increase in dedicated vegan shops and online platforms that cater specifically to the growing demand for plant-based alternatives. It also boasts a wide range of supermarkets, hypermarkets, and specialty stores that offer a diverse selection of vegan products, including vegan cheese. These retail channels have played a vital role in making vegan cheese more accessible to consumers across the region.

Competitive Landscape:

The competitive landscape of the market is dynamic and evolving, with various players striving to capture market share and meet the growing demand for plant-based cheese alternatives. Nowadays, key players are offering an extensive range of vegan cheese alternatives, including shreds, slices, and cream cheese, catering to various dietary preferences and needs. They are also promoting their products through aggressive marketing campaigns and partnerships with retailers and foodservice establishments. Moreover, leading manufacturers are launching new cheese flavors and improving their product formulations to enhance taste and texture. They are also engaging in collaborations and mergers and acquisitions (M&As) to strengthen their foothold in the market and expand their market base.

The report has provided a comprehensive analysis of the competitive landscape in the global vegan cheese market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Daiya Foods Inc.

Galaxy Nutritional Foods Inc. (Greenspace Brands Inc.)

Good Planet Foods LLC

Kite Hill

Miyoko's Creamery

Parmela Creamery

Tofutti Brands Inc.

Tyne Cheese Limited

Violife Foods

Recent Developments:

Violife Foods has been actively promoting its vegan cheeses through promotional campaigns and partnerships with retailers and foodservice establishments.

Kate Hill expanded their offerings and included vegan cream cheese spreads and dips. The company has also emphasized their commitment to using simple, clean ingredients in their products.

Miyoko's Creamery has been gaining attention for its artisanal vegan cheese products. They have expanded their product line to include new flavors and variations of their cashew-based vegan cheeses.

Key Questions Answered in This Report:

How has the global vegan cheese market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global vegan cheese market?

What is the impact of each driver, restraint, and opportunity on the global vegan cheese market?

What are the key regional markets?

Which countries represent the most attractive vegan cheese market?

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

Which is the most attractive product type in the vegan cheese market?

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

Which is the most attractive source in the vegan cheese market?

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

Which is the most attractive distribution channel in the vegan cheese market?

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

Which is the most attractive application in the vegan cheese market?

What is the competitive structure of the global vegan cheese market?

Who are the key players/companies in the global vegan cheese market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL VEGAN CHEESE MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY PRODUCT TYPE

- 6.1 Mozzarella
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Cheddar
 - 6.2.1 Market Trends

- 6.2.2 Market Forecast
- 6.3 Parmesan
 - 6.3.1 Market Trends
 - 6.3.2 Market Forecast
- 6.4 Ricotta
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast
- 6.5 Cream
 - 6.5.1 Market Trends
 - 6.5.2 Market Forecast
- 6.6 Others
 - 6.6.1 Market Trends
 - 6.6.2 Market Forecast

7 MARKET BREAKUP BY SOURCE

- 7.1 Soy
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Almond
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast
- 7.3 Coconut
 - 7.3.1 Market Trends
 - 7.3.2 Market Forecast
- 7.4 Cashew
 - 7.4.1 Market Trends
 - 7.4.2 Market Forecast
- 7.5 Others
 - 7.5.1 Market Trends
 - 7.5.2 Market Forecast

8 MARKET BREAKUP BY DISTRIBUTION CHANNEL

- 8.1 Supermarkets and Hypermarkets
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Convenience Stores
 - 8.2.1 Market Trends

- 8.2.2 Market Forecast
- 8.3 Online Stores
 - 8.3.1 Market Trends
 - 8.3.2 Market Forecast
- 8.4 Others
 - 8.4.1 Market Trends
 - 8.4.2 Market Forecast

9 MARKET BREAKUP BY APPLICATION

- 9.1 Household
 - 9.1.1 Market Trends
 - 9.1.2 Market Forecast
- 9.2 Food Processing
 - 9.2.1 Market Trends
 - 9.2.2 Market Forecast
- 9.3 Foodservice
 - 9.3.1 Market Trends
 - 9.3.2 Market Forecast
- 9.4 Others
 - 9.4.1 Market Trends
 - 9.4.2 Market Forecast

10 MARKET BREAKUP BY REGION

- 10.1 North America
 - 10.1.1 United States
 - 10.1.1.1 Market Trends
 - 10.1.1.2 Market Forecast
 - 10.1.2 Canada
 - 10.1.2.1 Market Trends
 - 10.1.2.2 Market Forecast
- 10.2 Asia Pacific
 - 10.2.1 China
 - 10.2.1.1 Market Trends
 - 10.2.1.2 Market Forecast
 - 10.2.2 Japan
 - 10.2.2.1 Market Trends
 - 10.2.2.2 Market Forecast

- 10.2.3 India
 - 10.2.3.1 Market Trends
 - 10.2.3.2 Market Forecast
- 10.2.4 South Korea
 - 10.2.4.1 Market Trends
 - 10.2.4.2 Market Forecast
- 10.2.5 Australia
 - 10.2.5.1 Market Trends
 - 10.2.5.2 Market Forecast
- 10.2.6 Indonesia
 - 10.2.6.1 Market Trends
 - 10.2.6.2 Market Forecast
- 10.2.7 Others
 - 10.2.7.1 Market Trends
 - 10.2.7.2 Market Forecast
- 10.3 Europe
 - 10.3.1 Germany
 - 10.3.1.1 Market Trends
 - 10.3.1.2 Market Forecast
 - 10.3.2 France
 - 10.3.2.1 Market Trends
 - 10.3.2.2 Market Forecast
 - 10.3.3 United Kingdom
 - 10.3.3.1 Market Trends
 - 10.3.3.2 Market Forecast
 - 10.3.4 Italy
 - 10.3.4.1 Market Trends
 - 10.3.4.2 Market Forecast
 - 10.3.5 Spain
 - 10.3.5.1 Market Trends
 - 10.3.5.2 Market Forecast
 - 10.3.6 Russia
 - 10.3.6.1 Market Trends
 - 10.3.6.2 Market Forecast
 - 10.3.7 Others
 - 10.3.7.1 Market Trends
 - 10.3.7.2 Market Forecast
- 10.4 Latin America
 - 10.4.1 Brazil

- 10.4.1.1 Market Trends
- 10.4.1.2 Market Forecast
- 10.4.2 Mexico
 - 10.4.2.1 Market Trends
 - 10.4.2.2 Market Forecast
- 10.4.3 Others
 - 10.4.3.1 Market Trends
 - 10.4.3.2 Market Forecast
- 10.5 Middle East and Africa
 - 10.5.1 Market Trends
 - 10.5.2 Market Breakup by Country
 - 10.5.3 Market Forecast

11 SWOT ANALYSIS

- 11.1 Overview
- 11.2 Strengths
- 11.3 Weaknesses
- 11.4 Opportunities
- 11.5 Threats

12 VALUE CHAIN ANALYSIS

13 PORTERS FIVE FORCES ANALYSIS

- 13.1 Overview
- 13.2 Bargaining Power of Buyers
- 13.3 Bargaining Power of Suppliers
- 13.4 Degree of Competition
- 13.5 Threat of New Entrants
- 13.6 Threat of Substitutes

14 PRICE ANALYSIS

15 COMPETITIVE LANDSCAPE

- 15.1 Market Structure

15.2 Key Players

15.3 Profiles of Key Players

15.3.1 Daiya Foods Inc.

15.3.1.1 Company Overview

15.3.1.2 Product Portfolio

15.3.2 Galaxy Nutritional Foods Inc. (Greenspace Brands Inc.)

15.3.2.1 Company Overview

15.3.2.2 Product Portfolio

15.3.3 Good Planet Foods LLC

15.3.3.1 Company Overview

15.3.3.2 Product Portfolio

15.3.4 Kite Hill

15.3.4.1 Company Overview

15.3.4.2 Product Portfolio

15.3.5 Miyoko's Creamery

15.3.5.1 Company Overview

15.3.5.2 Product Portfolio

15.3.6 Parmela Creamery

15.3.6.1 Company Overview

15.3.6.2 Product Portfolio

15.3.7 Tofutti Brands Inc.

15.3.7.1 Company Overview

15.3.7.2 Product Portfolio

15.3.7.3 Financials

15.3.8 Tyne Cheese Limited

15.3.8.1 Company Overview

15.3.8.2 Product Portfolio

15.3.9 Violife Foods

15.3.9.1 Company Overview

15.3.9.2 Product Portfolio

List Of Tables

LIST OF TABLES

Table 1: Global: Vegan Cheese Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Vegan Cheese Market Forecast: Breakup by Product Type (in Million US\$), 2023-2028

Table 3: Global: Vegan Cheese Market Forecast: Breakup by Source (in Million US\$), 2023-2028

Table 4: Global: Vegan Cheese Market Forecast: Breakup by Distribution Channel (in Million US\$), 2023-2028

Table 5: Global: Vegan Cheese Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 6: Global: Vegan Cheese Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 7: Global: Vegan Cheese Market: Competitive Structure

Table 8: Global: Vegan Cheese Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Vegan Cheese Market: Major Drivers and Challenges

Figure 2: Global: Vegan Cheese Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Vegan Cheese Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 4: Global: Vegan Cheese Market: Breakup by Product Type (in %), 2022

Figure 5: Global: Vegan Cheese Market: Breakup by Source (in %), 2022

Figure 6: Global: Vegan Cheese Market: Breakup by Distribution Channel (in %), 2022

Figure 7: Global: Vegan Cheese Market: Breakup by Application (in %), 2022

Figure 8: Global: Vegan Cheese Market: Breakup by Region (in %), 2022

Figure 9: Global: Vegan Cheese (Mozzarella) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 10: Global: Vegan Cheese (Mozzarella) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 11: Global: Vegan Cheese (Cheddar) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 12: Global: Vegan Cheese (Cheddar) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 13: Global: Vegan Cheese (Parmesan) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 14: Global: Vegan Cheese (Parmesan) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 15: Global: Vegan Cheese (Ricotta) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 16: Global: Vegan Cheese (Ricotta) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 17: Global: Vegan Cheese (Cream) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 18: Global: Vegan Cheese (Cream) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 19: Global: Vegan Cheese (Other Product Types) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 20: Global: Vegan Cheese (Other Product Types) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 21: Global: Vegan Cheese (Soy) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 22: Global: Vegan Cheese (Soy) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 23: Global: Vegan Cheese (Almond) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 24: Global: Vegan Cheese (Almond) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 25: Global: Vegan Cheese (Coconut) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 26: Global: Vegan Cheese (Coconut) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 27: Global: Vegan Cheese (Cashew) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 28: Global: Vegan Cheese (Cashew) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 29: Global: Vegan Cheese (Other Sources) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 30: Global: Vegan Cheese (Other Sources) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 31: Global: Vegan Cheese (Supermarkets and Hypermarkets) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 32: Global: Vegan Cheese (Supermarkets and Hypermarkets) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 33: Global: Vegan Cheese (Convenience Stores) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 34: Global: Vegan Cheese (Convenience Stores) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 35: Global: Vegan Cheese (Online Stores) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 36: Global: Vegan Cheese (Online Stores) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 37: Global: Vegan Cheese (Other Distribution Channels) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 38: Global: Vegan Cheese (Other Distribution Channels) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 39: Global: Vegan Cheese (Household) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 40: Global: Vegan Cheese (Household) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 41: Global: Vegan Cheese (Food Processing) Market: Sales Value (in Million

US\$), 2017 & 2022

Figure 42: Global: Vegan Cheese (Food Processing) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 43: Global: Vegan Cheese (Foodservice) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 44: Global: Vegan Cheese (Foodservice) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 45: Global: Vegan Cheese (Other Applications) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 46: Global: Vegan Cheese (Other Applications) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 47: North America: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 48: North America: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 49: United States: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 50: United States: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 51: Canada: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 52: Canada: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 53: Asia-Pacific: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 54: Asia-Pacific: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 55: China: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 56: China: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 57: Japan: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 58: Japan: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 59: India: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 60: India: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 61: South Korea: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 62: South Korea: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 63: Australia: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 64: Australia: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 65: Indonesia: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 66: Indonesia: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 67: Others: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 68: Others: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 69: Europe: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 70: Europe: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 71: Germany: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 72: Germany: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 73: France: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 74: France: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 75: United Kingdom: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 76: United Kingdom: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 77: Italy: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 78: Italy: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 79: Spain: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 80: Spain: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 81: Russia: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 82: Russia: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 83: Others: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 84: Others: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 85: Latin America: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 86: Latin America: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 87: Brazil: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 88: Brazil: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 89: Mexico: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 90: Mexico: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 91: Others: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 92: Others: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 93: Middle East and Africa: Vegan Cheese Market: Sales Value (in Million US\$), 2017 & 2022

Figure 94: Middle East and Africa: Vegan Cheese Market: Breakup by Country (in %), 2022

Figure 95: Middle East and Africa: Vegan Cheese Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 96: Global: Vegan Cheese Industry: SWOT Analysis

Figure 97: Global: Vegan Cheese Industry: Value Chain Analysis

Figure 98: Global: Vegan Cheese Industry: Porter's Five Forces Analysis

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