

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

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Abstracts

The global vegan ice cream market size reached US\$ 639.5 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 878.2 Million by 2028, exhibiting a growth rate (CAGR) of 5% during 2023-2028.

Vegan ice cream is prepared with soy, cashew, almond, coconut or other plant-based milk. It contains substantial amounts of fat and delivers delicious flavor and rich creaminess like conventional variants. It is widely available in numerous varieties, including pint-sized containers, ice cream sandwiches, drumsticks, and fudge bars. At present, market players are offering innovative flavors of vegan ice cream, including dark chocolate, almond sea salt, cherry cashew, mint chip, peanut butter, pistachio, strawberry, vanilla, fudge brownie, raspberry, coffee hazelnut, and salted caramel.

Vegan Ice Cream Market Trends:

The emerging trend of veganism on account of the rising health consciousness and increasing awareness among the masses about cruelty against animals represents one of the key factors bolstering the market growth. This can also be attributed to shifting individual preferences towards plant-based diets and animal-free, ready-to-eat (RTE) products. Apart from this, the growing lactose-intolerance population worldwide, in confluence with inflating per capita income levels, is catalyzing the demand for premium vegan ice cream in exotic flavors like lemon poppy seed, pink champagne, and chai tea coconut. In addition, key players operating in the industry are introducing innovative vegan ice cream variants, such as gluten-free cones, made using natural ingredients and without emulsifiers, artificial colors, and stabilizers. Furthermore, these players are also investing extensively in endorsements by celebrities and athletes and focusing on promoting their products through social media platforms and online retail channels to

expand their global consumer base. This, along with the thriving e-commerce industry and numerous initiatives undertaken by non-government organizations (NGOs) to encourage the uptake of vegan food products, is anticipated to offer lucrative growth opportunities to industry investors.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global vegan ice cream market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on source, flavor, sales type and distribution channel.

Breakup by Source:

- Coconut Milk
- Soy Milk
- Almond Milk
- Cashew Milk

Breakup by Flavor:

- Chocolate
- Caramel
- Coconut
- Vanilla
- Coffee
- Fruit

Breakup by Sales Type:

- Impulse
- Take Home
- Artisanal

Breakup by Distribution Channel:

- Supermarkets and Hypermarkets
- Convenience Stores
- Online Stores
- 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 along with the profiles of the key players being Arctic Zero, Booja-Booja, Double Rainbow Ice Cream, HappyCow, Morrisons, NadaMoo!, Over The MOO, Perry's Ice Cream, SorBabes, Tofutti Brands Inc., Unilever PLC and Van Leeuwen Ice Cream.

Key Questions Answered in This Report

1. What was the size of the global vegan ice cream market in 2022?
2. What is the expected growth rate of the global vegan ice cream market during 2023-2028?

3. What are the key factors driving the global vegan ice cream market?
4. What has been the impact of COVID-19 on the global vegan ice cream market?
5. What is the breakup of the global vegan ice cream market based on the source?
6. What is the breakup of the global vegan ice cream market based on the flavor?
7. What is the breakup of the global vegan ice cream market based on the sales type?
8. What is the breakup of the global vegan ice cream market based on the distribution channel?
9. What are the key regions in the global vegan ice cream market?
10. Who are the key players/companies in the global vegan ice cream market?

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