

Vegan Ice Cream Market Report by Source (Coconut Milk, Soy Milk, Almond Milk, Cashew Milk), Flavor (Chocolate, Caramel, Coconut, Vanilla, Coffee, Fruit), Sales Type (Impulse, Take Home, Artisanal), Distribution Channel (Supermarkets and Hypermarkets, Convenience Stores, Online Stores, and Others), and Region 2024-2032

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Abstracts

The global vegan ice cream market size reached US\$ 671.4 Million in 2023. Looking forward, IMARC Group expects the market to reach US\$ 1,006.4 Million by 2032, exhibiting a growth rate (CAGR) of 4.5% during 2024-2032. The increasing health consciousness, growing demand for plant-based diets, environmental concerns, and rising prevalence of lactose intolerance and dairy allergies are some of the major factors propelling the market.

Vegan ice cream is a non-dairy frozen dessert made without any animal-derived ingredients. Instead of using cow's milk, it is manufactured from plant-based alternatives such as almond milk, coconut milk, soy milk, or cashew milk. The absence of traditional dairy ingredients makes it suitable for individuals following a vegan lifestyle or those with lactose intolerance. Vegan ice cream maintains a creamy texture and diverse flavors, often incorporating natural sweeteners and fruit-based add-ins. The growing demand for plant-based options in the food industry has driven the popularity of vegan ice cream, catering to a wider range of dietary preferences and ethical choices.

The rising awareness of environmental sustainability and animal welfare concerns has led to a growing number of consumers adopting plant-based diets and seeking

alternatives to traditional dairy products, fueling the demand for vegan ice cream. Concurrent with this, the increasing prevalence of lactose intolerance and dairy allergies among individuals has propelled the demand for non-dairy ice cream options such as vegan. Moreover, an increasing number of health-conscious consumers are drawn to vegan ice cream's perceived health benefits, such as lower cholesterol and reduced saturated fat content than traditional ice cream, which is creating a favorable market outlook. In addition to this, significant advancements in food technology and innovation allowing manufacturers to create vegan ice cream variants with improved taste, texture, and flavor profiles are contributing to the market's growth. Furthermore, the expansion of distribution channels, including online retail and specialty stores, has made vegan ice cream more accessible to consumers worldwide, thereby strengthening the market growth.

Vegan Ice Cream Market Trends/Drivers:

Rising awareness of environmental sustainability and animal welfare concerns

In recent years, there has been a growing global consciousness regarding the environmental impact of food production and the welfare of animals, which is fueling a widespread adoption of vegan ice creams. Besides this, the escalating consumer concerns over greenhouse gas emissions, water usage, and deforestation associated with traditional dairy farming have led many consumers to seek sustainable and ethical alternatives. Vegan ice cream, being free from animal-derived ingredients, is perceived as a more environmentally friendly option. Ethical considerations, such as animal welfare and the desire to reduce animal exploitation, also play a vital role in driving the demand for vegan ice cream.

Increased prevalence of lactose intolerance and dairy allergies

The rise in the prevalence of lactose intolerance and dairy allergies among the population is one of the key factors impelling the market growth. Lactose intolerance, the inability to digest lactose (the sugar present in dairy products), affects a significant portion of the global population, contributing to the surging demand for vegan ice cream. Similarly, dairy allergies can cause adverse reactions ranging from mild discomfort to severe allergic responses. As a result, individuals with these conditions are seeking dairy-free alternatives, leading to a surge in the demand for vegan ice cream made from plant-based milk sources such as almond, coconut, soy, or cashew.

Growing health consciousness and demand for plant-based diets

Health-conscious consumers are increasingly seeking healthier food choices without compromising on taste and indulgence. Vegan ice cream, often made with natural ingredients and free from cholesterol and saturated fats present in traditional dairy-based ice cream, is perceived as a healthier option. In addition to this, plant-based diets are gaining popularity due to their association with various health benefits, including improved heart health and better weight management. As a result, consumers seeking to adopt plant-based diets are turning to vegan ice cream as a satisfying dessert option that aligns with their health goals, which, in turn, is presenting remunerative growth opportunities for the market.

Vegan Ice Cream Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global vegan ice cream market report, along with forecasts at the global, regional and country levels from 2024-2032. 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

Almond milk dominates the market

The report has provided a detailed breakup and analysis of the market based on the source. This includes coconut milk, soy milk, almond milk, and cashew milk. According to the report, almond milk represented the largest segment.

Almond milk is a popular plant-based milk alternative known for its creamy texture and nutty flavor, making it an excellent base for vegan ice cream. Consumers seeking dairy-free options are drawn to almond milk due to its natural sweetness and low-calorie content compared to traditional cow's milk. Additionally, almond milk is rich in vitamins and minerals, such as vitamin E and calcium, enhancing the nutritional profile of vegan ice cream. Moreover, almond milk is lactose-free, making it a suitable choice for individuals with lactose intolerance or dairy allergies. This factor significantly widens the consumer base for almond milk vegan ice cream, meeting the needs of those seeking a non-dairy frozen dessert that doesn't compromise on taste and texture.

Breakup by Flavor:

Chocolate
Caramel
Coconut
Vanilla
Coffee
Fruit

Caramel holds the largest share of the market

A detailed breakup and analysis of the market based on the flavor has also been provided in the report. This includes chocolate, caramel, coconut, vanilla, coffee, and fruit. According to the report, caramel accounted for the largest market share.

Caramel is a beloved flavor known for its rich, sweet, and buttery taste, which resonates with a wide range of palates. When combined with the creamy texture of vegan ice cream made from plant-based milk alternatives such as almond, coconut, or soy, it offers a satisfying and delectable treat for those following a dairy-free lifestyle. Moreover, the rising demand for caramel vegan ice cream among individuals with lactose intolerance or dairy allergies, as it contains no animal-derived ingredients is contributing to the market's growth. Besides this, as consumers become more health-conscious and mindful of their dietary choices, they seek alternatives that align with their values and preferences while still delivering on flavor and indulgence. The growing interest in plant-based diets and the desire for diverse, gourmet dessert choices are propelling the demand for caramel vegan ice cream.

Breakup by Sales Type:

Impulse
Take Home
Artisanal

Take home dominates the market

The report has provided a detailed breakup and analysis of the market based on the sales type. This includes impulse, take home, and artisanal. According to the report, take home represented the largest segment.

The increasing popularity of plant-based diets and veganism has led to rising demand for dairy-free alternatives in various food categories, including ice cream. Consumers are actively seeking convenient options to enjoy vegan ice cream at home without compromising on taste and quality, which is creating a positive outlook for market expansion. Furthermore, the convenience factor plays a significant role in the growing demand for take-home vegan ice cream. Ready-to-eat (RTE) pints and containers allow consumers to indulge in their favorite flavors at their convenience, providing a quick and satisfying dessert option. In addition to this, as the retail availability of vegan ice cream expands and more innovative flavors and brands enter the market, consumers are encouraged to explore and integrate these products into their regular grocery shopping, further driving the demand for take-home vegan ice cream.

Breakup by Distribution Channel:

Supermarkets and Hypermarkets

Convenience Stores

Online Stores

Others

Supermarkets and hypermarkets hold the largest share in the market

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, being one-stop destinations for food purchases, capitalize on this trend by expanding their offerings of vegan ice cream varieties to cater to a broader customer base. Moreover, the mainstream acceptance of veganism and plant-based products has prompted these retail giants to allocate more shelf space to vegan ice cream options from various brands and flavors, making it easier for shoppers to discover and purchase these products. Additionally, aggressive marketing and promotional campaigns by vegan ice cream manufacturers within these retail settings are creating higher visibility and consumer interest, further propelling the demand for vegan ice cream via supermarkets and hypermarkets. As the demand for plant-based alternatives grows, supermarkets and hypermarkets play a crucial role in influencing consumer choices and fueling the expansion of the vegan ice cream market.

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, accounting for the largest vegan ice cream market share

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 accounted for the largest market share.

Europe has seen a significant rise in health awareness and a growing interest in plant-based diets, with consumers seeking healthier and more sustainable food choices. Vegan ice cream, made from plant-based milk alternatives such as almond, coconut, or

soy, aligns with these dietary preferences, offering a guilt-free indulgence. Secondly, the region is witnessing a surge in the number of individuals adopting vegan and vegetarian lifestyles, influenced by ethical considerations surrounding animal welfare and environmental sustainability. As a result, the demand for dairy-free alternatives like vegan ice cream has skyrocketed, prompting manufacturers to introduce a diverse range of innovative flavors and premium offerings. Additionally, the availability of vegan ice cream in various supermarkets, specialty stores, and online platforms has made it easily accessible to consumers across Europe, contributing to its growing popularity and driving the expansion of the vegan ice cream market in the region.

Competitive Landscape:

The competitive landscape of the global vegan ice cream market is characterized by intense competition among established players and the emergence of new entrants. Numerous companies are vying for market share, aiming to capitalize on the rising demand for plant-based frozen desserts. Established ice cream manufacturers have recognized the shift in consumer preferences and are diversifying their product portfolios to include vegan offerings. At the same time, numerous specialized and niche brands are focusing solely on vegan ice cream production, catering to the specific dietary requirements of vegan and health-conscious consumers. As consumer demand continues to grow, the global vegan ice cream market is expected to witness further competition and innovation among players seeking to capture a share of this lucrative and evolving segment.

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:

Arctic Zero
Booja-Booja
Double Rainbow Ice Cream
HappyCow
Morrisons
NadaMoo!
Over The MOO
Perry's Ice Cream
SorBabes
Tofutti Brands Inc.
Unilever PLC
Van Leeuwen Ice Cream

Recent Developments:

In July 2022, Unilever's frozen dessert brand 'Ben & Jerry's' launched two plant-based ice creams: 'Chocolate Milk and Cookies' and 'Dirt Cake'.

In March 2022, NadaMoo, a brand of Little Red Rooster Ice Cream, introduced a new flavor in its line of vegan ice creams: chocolate chip cookie dough. The ice cream is sold through local supermarket chains as well as online platforms.

Booja-Booja, the Norfolk-based vegan chocolate truffle and ice cream producer, has launched four new truffle flavours and five new packs. The new truffles flavours are: Chocolate Orange, Deeply Chocolate, Chocolate Salted Caramel, and Honeycomb Caramel.

Key Questions Answered in This Report

1. What was the size of the global vegan ice cream market in 2023?
2. What is the expected growth rate of the global vegan ice cream market during 2024-2032?
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?
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10. Who are the key players/companies in the global vegan ice cream market?

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