

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

<https://marketpublishers.com/r/VC8DBD4EAF28EN.html>

Date: October 2023

Pages: 138

Price: US\$ 2,499.00 (Single User License)

ID: VC8DBD4EAF28EN

Abstracts

Market Overview:

The global vegan yogurt market size reached US\$ 2.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 6.6 Billion by 2028, exhibiting a growth rate (CAGR) of 18% during 2023-2028.

Vegan yogurt is a creamy and healthy non-dairy vegan food product that assists in meeting the nutritional requirements of the vegan population. It is prepared using plant sources, such as almonds, soy, coconuts, flax, hemp, oats, peas and cashews. It is a rich source of vitamins, minerals, amino acids and essential fats, owing to which it assists in minimizing inflammation and increasing the metabolism. Currently, the demand for vegan yogurt is escalating due to the growing adoption of veganism and its easy availability in a wide array of flavors, such as vanilla, strawberry, raspberry, mixed berry, etc.

According to studies by several institutes, including the University of Oxford, replacing meat and dairy products with a variety of plant-based foods can help improve human health and minimize greenhouse gas emissions. Moreover, numerous non-government organizations (NGOs) are promoting the welfare of farm animals and spreading awareness about the nutritional benefits of an animal-free diet, which in turn is strengthening the market growth. Apart from this, the increasing prevalence of chronic conditions is positively influencing the sales of low-fat vegan cheese as it helps maintain the blood glucose levels and reduce the risks of obesity, stroke, cholesterol and cancer. Furthermore, the leading players are investing in attractive packaging solutions to expand their existing consumer base. Other factors anticipated to bolster the market growth include the growing number of lactose-intolerant individuals and extensive

campaigns undertaken by celebrities and other public figures to encourage the adoption of a vegan diet.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global vegan yogurt 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, application and distribution channel.

Breakup by Source:

Almond

Soy

Coconut

Others

Breakup by Flavor:

Vanilla

Strawberry

Mixed Berry

Raspberry

Peach

Others

Breakup by Application:

Frozen Dessert

Food

Beverages

Others

Breakup by Distribution Channel:

Hypermarkets and Supermarkets

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 report has also analysed the competitive landscape of the market with some of the key players being Barambah Organics Pty Ltd., Blue Diamond Growers, Daiya Foods Inc. (Otsuka Pharmaceutical Co. Ltd.), Dean Foods (Dairy Farmers of America), General Mills Inc., Granarolo S.p.A., The Hain Celestial Group Inc., Vitasoy, White Wave Foods (Danone), etc.

Key Questions Answered in This Report:

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

What are the key regional markets?

What has been the impact of COVID-19 on the global vegan yogurt market?

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

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

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

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

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global vegan yogurt market and who are the key players?

What is the degree of competition in the industry?

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