

Vegan Yogurt Market Report by Source (Almond, Soy, Coconut, and Others), Flavor (Vanilla, Strawberry, Mixed Berry, Raspberry, Peach, and Others), Application (Frozen Dessert, Food, Beverages, and Others), Distribution Channel (Hypermarkets and Supermarkets, Convenience Stores, Online Stores, and Others), and Region 2024-2032

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Abstracts

The global vegan yogurt market size reached US\$ 2.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 11.0 Billion by 2032, exhibiting a growth rate (CAGR) of 15.3% during 2024-2032. The growing health awareness among the masses, increasing prevalence of dietary restrictions, escalating concerns about climate change and environmental degradation, lower production costs of plant-based ingredients, and the recent technological advancements are some of the major factors propelling the market.

Vegan yogurt refers to a dairy-free alternative made from plant-based ingredients, such as almond, coconut, soy, oat, or cashew milk. It comes in various flavors and textures, including unsweetened, sweetened, and fruit-infused options. Vegan yogurt finds extensive applications in smoothie bases, dips, salad dressings, breakfast bowls, baking, cooking sauces, desserts, marinades, sandwich spreads, and as a direct snack. It is a cost-effective, low-fat, and cholesterol-free product that provides a clean nutritional profile, offers long shelf life, promotes environmental sustainability, and improves overall health.

The widespread product adoption owing to the increasing demand for plant-based ingredients among chefs and home cooks is propelling the market growth. Furthermore,



the lower production costs of plant-based ingredients compared to dairy, which makes vegan yogurt a cost-effective option for both manufacturers and consumers, is positively influencing the market growth. Additionally, the rapid expansion of retail platforms, including online and offline stores, that are providing consumers convenient access to a broad range of vegan yogurts at competitive prices is contributing to the market growth. Besides this, the recent technological advancements that are improving consumer experience by improving product texture, taste, and shelf-life are favoring the market growth. Moreover, aggressive promotion and marketing initiatives by manufacturers through television (TV) commercials and social media are catalyzing the market growth.

Vegan Yogurt Market Trends/Drivers:

The growing health awareness among the masses

The surge in health awareness among consumers is an important factor propelling the growth of the vegan yogurt market. Dairy products are increasingly being questioned for their saturated fat content, potential hormonal imbalances, and cholesterol levels. Vegan yogurt, which is predominantly plant-based, offers an alternative that aligns well with contemporary nutritional wisdom. It is lower in saturated fats and devoid of cholesterol, positioning it as a heart-friendly option. Moreover, vegan yogurts often come fortified with essential nutrients, such as vitamin B12, calcium, and omega-3 fatty acids, which aids in addressing the common nutritional deficiencies that consumers worry about when switching to plant-based diets. Besides this, the ongoing proliferation of scientific research advocating for reduced animal product consumption for health reasons is acting as another growth-inducing factor.

The increasing prevalence of dietary restrictions

The escalating prevalence of dietary restrictions, such as lactose intolerance and milk allergies, is a significant factor driving the vegan yogurt market. Lactose intolerance often leads to symptoms, such as bloating, diarrhea, and abdominal cramps, making dairy consumption an uncomfortable experience for consumers. Along with this, milk allergy is one of the most common food allergies in children, causing skin reactions, digestive issues, and hay fever-like symptoms. Vegan yogurt provides a digestible and hypoallergenic alternative for these conditions as it is made from plant sources such as almonds, soy, coconut, and oats that are naturally lactose-free and generally easier to digest. Furthermore, the tailored marketing strategies and product formulations by manufacturers that emphasize the digestibility and hypoallergenic characteristics of



vegan yogurt are contributing to the market growth.

The escalating concerns about climate change and environmental degradation

The traditional dairy industry is resource-intensive, requiring large amounts of water, land, and feed for livestock. In contrast, vegan yogurt production offers a lower environmental footprint, as plant-based sources need less water and produce fewer greenhouse gas (GHG) emissions compared to dairy. Furthermore, the growing expenditure capacities, which allow consumers to make purchase decisions based on the sustainability attributes of products, are contributing to the market growth. Moreover, companies are responding to these trends by highlighting the sustainable aspects of their products, often with eco-friendly packaging and transparent sourcing. Besides this, the public discourse around the adverse environmental impacts of animal agriculture has galvanized a portion of the consumer base to seek out more sustainable options, thereby contributing to the burgeoning demand for vegan yogurt.

Vegan Yogurt Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global vegan yogurt market report, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on source, flavor, application, and distribution channel.

Breakup by Source:	
Almond	
Soy	
Coconut	
Others	

Soy dominates the market

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



Soy is dominating the market as it offers a high protein content, similar to that of dairy yogurt, making it a nutritious choice for consumers looking for plant-based protein options. Additionally, it has been widely researched and is a well-established base for plant-based products, including yogurt. Moreover, soy is a cost-effective raw material compared to other plant-based options, such as almonds and cashews, which makes it accessible for both manufacturers and consumers. Besides this, it is one of the most cultivated legumes across the globe, ensuring a consistent supply chain, which is essential for mass production and market penetration. Moreover, the advancements in food technology, which have led to the development of soy-based yogurts with improved taste and texture, are boosting the market growth.

Breakup by Flavor:		
	Vanilla	
	Strawberry	
	Mixed Berry	
	Raspberry	
	Peach	
	Others	

A detailed breakup and analysis of the market based on flavor has also been provided in the report. This includes vanilla, strawberry, mixed berry, raspberry, peach, and others.

Vanilla offers a universally appealing taste, which makes it a popular choice among consumers. Its mild yet distinct flavor complements the plant-based ingredients commonly used in vegan yogurt, thus enhancing the overall eating experience. Moreover, vanilla serves as a versatile base that pairs well with a variety of other flavors, fruits, and toppings. This adaptability makes it a go-to option for consumers who wish to customize their yogurt according to personal preferences.

Strawberry offers a sweet, tangy profile, which complements the naturally tart



characteristics of yogurt, creating a balanced taste experience that is pleasing to a wide audience. Moreover, the familiarity of strawberry flavor allows it to serve as a gateway for consumers who are new to vegan yogurt. This makes it easier for manufacturers to introduce new customers to their range of plant-based yogurts, thereby expanding market reach.

Breakup by Application:		
	Frozen Dessert	
	Food	
	Beverages	
	Others	

A detailed breakup and analysis of the market based on application has also been provided in the report. This includes frozen dessert, food, beverages, and others.

Vegan yogurt serves as an ideal base for frozen desserts, offering a creamy texture and rich flavor that closely mimics dairy-based options. Additionally, the versatility of vegan yogurt allows for the incorporation of various flavors, sweeteners, and additives, making it suitable for a wide range of frozen dessert products, such as ice creams, sorbets, and frozen yogurts. Moreover, the advancements in food processing technology, which have improved the texture and taste of vegan frozen desserts, leading to higher consumer acceptance, are supporting the market growth.

Vegan yogurt is increasingly being incorporated into a wide range of foods, such as smoothies, salad dressings, baked goods, and desserts. Additionally, the surge in the ready-to-eat (RTE) and convenience food sectors is further propelling the use of vegan yogurt in food applications. Its longer shelf life, compared to many dairy-based yogurts, makes it a suitable ingredient for packaged food products that require extended storage.

Breakup by Distribution Channel:

Hypermarkets and Supermarkets

Convenience Stores



Online Stores

Others

India

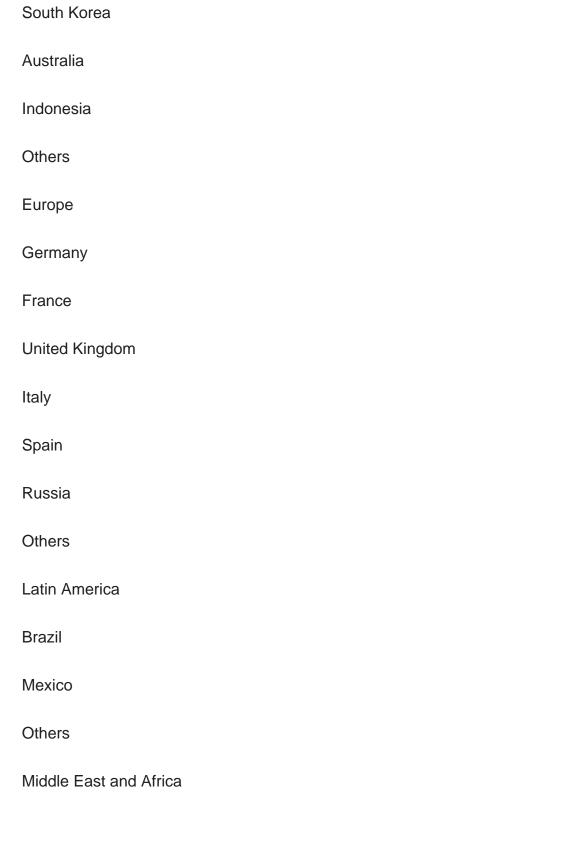
Hypermarkets and supermarkets hold the largest share in the market

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

Hypermarkets and supermarkets are dominating the market as they offer a wide variety of choices, making it convenient for consumers to compare and select vegan yogurt from multiple brands and flavors in a single location. Additionally, the established infrastructure and strategic locations of hypermarkets and supermarkets make them accessible to a large population. Furthermore, they employ promotional strategies such as discounts, loyalty programs, and in-store tastings, which contribute to greater consumer awareness and product trials. Moreover, hypermarkets and supermarkets have refrigerated sections that are essential for the storage of perishable items like vegan yogurt. This ensures that the product maintains its quality, thereby building trust and enhancing customer satisfaction.

Breakup by Region:		
	North America	
	United States	
	Canada	
	Asia Pacific	
	China	
	Japan	





North America exhibits a clear dominance, accounting for the largest vegan yogurt market share



The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the 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 accounted for the largest market share.

The heightened health consciousness among North American consumers, which is driving the switch from dairy to vegan options, is contributing to the market growth. Additionally, the growing awareness and concern for animal welfare in the region is promoting the consumption of plant-based foods, such as vegan yogurt. Furthermore, the presence of a robust distribution network in North America, comprising supermarkets, specialty stores, and online platforms, which makes vegan yogurt easily accessible to a larger consumer base, is positively influencing the market growth. Besides this, the incorporation of advanced food processing technologies by regional manufacturers, resulting in the development of high-quality, tasty vegan yogurt products, is supporting the market growth. In addition, the presence of leading companies in the North American market, which provides an array of choices for consumers, fostering competition and driving down prices to more affordable levels, is favoring the market growth.

Competitive Landscape:

The leading players are investing in research and innovation activities to create products that mimic the texture and taste of traditional dairy-based yogurts. This includes the utilization of advanced fermentation techniques and the exploration of novel plant-based ingredients. Furthermore, companies are expanding their product lines to include various flavors, textures, and fortified options that are rich in various nutrients like calcium and vitamin D. Besides this, they are offering yogurt alternatives suitable for different dietary needs, such as low-sugar or high-protein variants. Additionally, top manufacturers are adopting targeted advertising campaigns aimed at health-conscious consumers, vegans, and those with lactose intolerance or dairy allergies. Moreover, they are leveraging social media platforms and influencer marketing to promote their products as tasty and nutritious.

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:



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

Recent Developments:

In May 2021, PZ Cussons sold its Five:AM Australian yogurt business to Barambah Organics Pty Ltd.

In January 2022, Daiya Foods Inc. announced a new sales and distribution partnership with Hyundai Green Food to introduce its dairy-free and plant-based products in the South Korean market.

In March 2022, General Mills introduced a new plant-based yogurt alternative to meet rising consumer demands.

Key Questions Answered in This Report:

White Wave Foods (Danone)

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

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



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

What are the key regional markets?

Which countries represent the most attractive vegan yogurt market?

What is the breakup of the market based on source?

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

What is the breakup of the market based on flavor?

Which is the most attractive flavor in the vegan yogurt market?

What is the breakup of the market based on application?

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

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

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

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

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



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