

Dairy Alternatives Market by Source (Almond, Soy, Oats, Hemp, Coconut, Rice and Others), Application (Cheese, Creamers, Yogurt, Ice Creams, Milk and Others), Formulation (Plain and Flavored) and Geography (North America, Europe, APAC and RoW)-Forecast up to 2028

<https://marketpublishers.com/r/D323AB86DA5BEN.html>

Date: July 2023

Pages: 115

Price: US\$ 4,500.00 (Single User License)

ID: D323AB86DA5BEN

Abstracts

Dairy alternatives are food and beverage products which are being taken as an alternative for dairy. These products are extracted from plants and are esteemed to be a very health substitute to dairy. Soy milk, coconut milk and almond milk are among the most common options for dairy alternatives across the world. Dairy alternatives are considered a healthy due to the existence of a various important vitamins and minerals. They are also less on fats, cholesterol and have zero concentration of lactose. Dairy alternatives have been very famous in the developed and emerging markets. This can be ascribed to the increasing prevalence of lactose intolerance and dairy allergies among the global population led to a rising demand for dairy-free alternatives. Dairy alternatives offered a suitable solution for individuals who could not consume traditional dairy products. A part from the driving factors, the instable prices of raw materials of the dairy alternatives are hampering the market growth. The Dairy Alternatives Market is expected to grow at the rate of 12.5% CAGR by 2028.

Dairy Alternatives Market by Source

Almond

Soy

Oats

Hemp

Coconut

Rice

Others

Dairy Alternatives Market by Application

Cheese

Creamers

Yogurt

Ice Creams

Milk

Others

Dairy Alternatives Market by Formulation

Plain

Flavored

Dairy Alternatives Market by Geography

North America

Europe

Asia Pacific

Rest of the World

As per source segmentation, the dairy alternatives market is divided into almond, soy, oats, hemp, coconut, rice and others. Among them the soy sourced dairy products are most popular since, the soy has a wide variety of milk products similar to the cow and buffalo milk. Moreover, the soy milk products contain more protein, vitamins, minerals, antioxidants and has low cholesterol compared to other sources and cow and buffalo milk.

Among the all applications, the milk is the major segment to have a maximum share in the market. Prioritizing to the health consumers are more concerned about choosing the beverages. The high demand for milk extracted from non dairy ingredients such as almond, coconut, soy and other non dairy ingredients is having has increasing rapidly owing to the health concerns associated to lactose intolerance and busy lifestyles of working middle-class people.

In terms of formulation, the market is segmented into plain and flavored. The plain segment has acquired a maximum share in the dairy alternatives market. This is due to increasing demand for plain unflavored milk increasing plain milk such as almond milk, coconut milk, soy milk and rice milk which are unsweetened and owing to increasing preference for low-calorie products in the 40 age population is boosting the demand for plain milk.

The geographical regions of dairy alternatives market are North America, Europe, Asia Pacific and Rest of the World. The Asia Pacific has the major contribution in the market share due to the drastic urbanization, diversification in diet, increase in the per capita income of the population are the factors driving the market in this region.

Furthermore, the significant factors stimulating the global dairy alternatives are dominance of plant-based milk alternatives, such as almond milk, soy milk, oat milk, coconut milk, and rice milk, dominated the dairy alternatives market. Consumers increasingly chose these plant-based options as substitutes for traditional cow's milk due to health, environmental, and ethical reasons.

The White Wave Foods Company, Blue Diamond Growers, Green Spot Co., Ltd, Freedom Foods Group Limited, Earth's Own Food Company Inc., Hain Celestial,

SunOpta, Ecomil, Sanitarium, Eden Foods Inc., Triballat Noyal, Valsoia SpA, Dohler, Panos Brands, Hiland Dairy, Ripple Foods and Califia Farms are the few notable companies of dairy alternatives market.

As a result, these dairy alternative products have crucial role in the daily life since, the milk and other milk products are very essential and have the major contribution in the protein supplements. Moreover, compared to the usual dairy products these products are less in cholesterol and more beneficial.

The report gives the overall perception of the market growth factors, and other factors which are positively and negatively impacting the market growth.

This study explains each and every segments and sub segments of the market and their contribution in the market growth.

Further this report gives the analysis of the forthcoming trends and preferences of the consumers of the market.

The in depth insights is offered about the key vendors of the market in terms of their dynamic strategies, new products launched and expansion of the business.

Contents

1. EXECUTIVE SUMMARY

2. INDUSTRY OUTLOOK

2.1. Industry Overview

2.2. Industry Trends

3. MARKET SNAPSHOT

3.1. Market Definition

3.2. Market Outlook

3.2.1. PEST Analysis

3.2.2. Porter Five Forces

3.3. Related Markets

4. MARKET CHARACTERISTICS

4.1. Market Evolution

4.2. Market Trends and Impact

4.3. Advantages/Disadvantages of Market

4.4. Regulatory Impact

4.5. Market Offerings

4.6. Market Segmentation

4.7. Market Dynamics

4.7.1. Drivers

4.7.2. Restraints

4.7.3. Opportunities

4.8. DRO - Impact Analysis

5. SOURCE: MARKET SIZE & ANALYSIS

5.1. Overview

5.2. Almond

5.3. Soy

5.4. Oats

5.5. Hemp

5.6. Coconut

- 5.7. Rice
- 5.8. Others

6. APPLICATION: MARKET SIZE & ANALYSIS

- 6.1. Overview
- 6.2. Cheese
- 6.3. Creamers
- 6.4. Yogurt
- 6.5. Ice Creams
- 6.6. Milk
- 6.7. Others

7. FORMULATION: MARKET SIZE & ANALYSIS

- 7.1. Overview
- 7.2. Plain
- 7.3. Flavored

8. GEOGRAPHY: MARKET SIZE & ANALYSIS

- 8.1. Overview
- 8.2. North America
- 8.3. Europe
- 8.4. Asia Pacific
- 8.5. Rest of the World

9. COMPETITIVE LANDSCAPE

- 9.1. Competitor Comparison Analysis
- 9.2. Market Developments
 - 9.2.1. Mergers and Acquisitions, Legal, Awards, Partnerships
 - 9.2.2. Product Launches and execution

10. VENDOR PROFILES

- 10.1. The White Wave Foods Company
 - 10.1.1. Overview
 - 10.1.2. Product Offerings

- 10.1.3. Geographic Revenue
- 10.1.4. Business Units
- 10.1.5. Developments
- 10.1.6. Business Strategy
- 10.2. Blue Diamond Growers
 - 10.2.1. Overview
 - 10.2.2. Product Offerings
 - 10.2.3. Geographic Revenue
 - 10.2.4. Business Units
 - 10.2.5. Developments
 - 10.2.6. Business Strategy
- 10.3. Green Spot Co., Ltd
 - 10.3.1. Overview
 - 10.3.2. Product Offerings
 - 10.3.3. Geographic Revenue
 - 10.3.4. Business Units
 - 10.3.5. Developments
 - 10.3.6. Business Strategy
- 10.4. Freedom Foods Group Limited
 - 10.4.1. Overview
 - 10.4.2. Product Offerings
 - 10.4.3. Geographic Revenue
 - 10.4.4. Business Units
 - 10.4.5. Developments
 - 10.4.6. Business Strategy
- 10.5. Earth's Own Food Company Inc
 - 10.5.1. Overview
 - 10.5.2. Product Offerings
 - 10.5.3. Geographic Revenue
 - 10.5.4. Business Units
 - 10.5.5. Developments
 - 10.5.6. Business Strategy
- 10.6. Hain Celestial
 - 10.6.1. Overview
 - 10.6.2. Product Offerings
 - 10.6.3. Geographic Revenue
 - 10.6.4. Business Units
 - 10.6.5. Developments
 - 10.6.6. Business Strategy

10.7. SunOpta

- 10.7.1. Overview
- 10.7.2. Product Offerings
- 10.7.3. Geographic Revenue
- 10.7.4. Business Units
- 10.7.5. Developments
- 10.7.6. Business Strategy

10.8. Ecomil

- 10.8.1. Overview
- 10.8.2. Product Offerings
- 10.8.3. Geographic Revenue
- 10.8.4. Business Units
- 10.8.5. Developments
- 10.8.6. Business Strategy

10.9. Sanitarium

- 10.9.1. Overview
- 10.9.2. Product Offerings
- 10.9.3. Geographic Revenue
- 10.9.4. Business Units
- 10.9.5. Developments
- 10.9.6. Business Strategy

10.10. Eden Foods Inc

- 10.10.1. Overview
- 10.10.2. Product Offerings
- 10.10.3. Geographic Revenue
- 10.10.4. Business Units
- 10.10.5. Developments
- 10.10.6. Business Strategy

11. COMPANIES TO WATCH

11.1. Triballat Noyal

- 11.1.1. Overview
- 11.1.2. Market
- 11.1.3. Business Strategy

11.2. Valsoia SpA

- 11.2.1. Overview
- 11.2.2. Market
- 11.2.3. Business Strategy

- 11.3. Dohler
 - 11.3.1. Overview
 - 11.3.2. Market
 - 11.3.3. Business Strategy
- 11.4. Panos Brands
 - 11.4.1. Overview
 - 11.4.2. Market
 - 11.4.3. Business Strategy
- 11.5. Hiland Dairy
 - 11.5.1. Overview
 - 11.5.2. Market
 - 11.5.3. Business Strategy
- 11.6. Ripple Foods
 - 11.6.1. Overview
 - 11.6.2. Market
 - 11.6.3. Business Strategy
- 11.7. Califia Farms
 - 11.7.1. Overview
 - 11.7.2. Market
 - 11.7.3. Business Strategy

12. ANALYST OPINION

13. ANNEXURE

- 13.1. Report Scope
- 13.2. Market Definitions
- 13.3. Research Methodology
 - 13.3.1. Data Collation and In-house Estimation
 - 13.3.2. Market Triangulation
 - 13.3.3. Forecasting
- 13.4. Report Assumptions
- 13.5. Declarations
- 13.6. Stakeholders

Abbreviations

Tables

TABLE 1. GLOBAL DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

TABLE 2. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR ALMOND, BY

Dairy Alternatives Market by Source (Almond, Soy, Oats, Hemp, Coconut, Rice and Others), Application (Cheese,...

GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 3. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR SOY, BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 4. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR OATS, BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 5. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR HEMP, BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 6. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR COCONUT, BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 7. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR RICE, BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 8. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR OTHERS, BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 9. GLOBAL DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

TABLE 10. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR SLICES, BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 11. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR CREAMERS, BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 12. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR YOGURT, BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 13. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR ICE CREAMS, BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 14. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR MILK, BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 15. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR OTHERS, BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 16. GLOBAL DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

TABLE 17. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR PLAIN, 2022-2028 (USD BILLION)

TABLE 18. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR FLAVOURED, BY GEOGRAPHY, 2022-2028 (USD BILLION)

TABLE 19. NORTH AMERICA DAIRY ALTERNATIVES MARKET VALUE, BY COUNTRY, 2022-2028 (USD BILLION)

TABLE 20. NORTH AMERICA DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

TABLE 21. NORTH AMERICA DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

TABLE 22. NORTH AMERICA DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

TABLE 23. U.S DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

TABLE 24. U.S DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

TABLE 25. U.S DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

TABLE 26. CANADA DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

TABLE 27. CANADA DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

TABLE 28. CANADA DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

TABLE 29. EUROPE DAIRY ALTERNATIVES MARKET VALUE, BY COUNTRY, 2022-2028 (USD BILLION)

TABLE 30. EUROPE DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

TABLE 31. EUROPE DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

TABLE 32. EUROPE DAIRY ALTERNATIVES MARKET VALUE, FORMULATION, 2022-2028 (USD BILLION)

TABLE 33. GERMANY DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

TABLE 34. GERMANY DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

TABLE 35. GERMANY DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

TABLE 36. U.K DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

TABLE 37. U.K DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

TABLE 38. U.K DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

TABLE 39. FRANCE DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

TABLE 40. FRANCE DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

TABLE 41. FRANCE DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION,

2022-2028 (USD BILLION)

TABLE 42. ITALY DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

TABLE 43. ITALY DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

TABLE 44. ITALY DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

TABLE 45. SPAIN DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

TABLE 46. SPAIN DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

TABLE 47. SPAIN DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

TABLE 48. ROE DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

TABLE 49. ROE DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

TABLE 50. ROE DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

TABLE 51. ASIA PACIFIC DAIRY ALTERNATIVES MARKET VALUE, BY COUNTRY, 2022-2028 (USD BILLION)

TABLE 52. ASIA PACIFIC DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

TABLE 53. ASIA PACIFIC DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

TABLE 54. ASIA PACIFIC DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

TABLE 55. CHINA DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

TABLE 56. CHINA DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

TABLE 57. CHINA DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

TABLE 58. INDIA DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

TABLE 59. INDIA DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

TABLE 60. INDIA DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

- TABLE 61. JAPAN DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)
- TABLE 62. JAPAN DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)
- TABLE 63. JAPAN DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)
- TABLE 64. REST OF APAC DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)
- TABLE 65. REST OF APAC DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)
- TABLE 66. REST OF APAC DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)
- TABLE 67. REST OF WORLD DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)
- TABLE 68. REST OF WORLD DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)
- TABLE 69. REST OF WORLD DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)
- TABLE 70. THE WHITE WAVE FOODS COMPANY: OVERVIEW
- TABLE 71. THE WHITE WAVE FOODS COMPANY: STRATEGIC SNAPSHOT
- TABLE 72. THE WHITE WAVE FOODS COMPANY: BUSINESS FOCUS
- TABLE 73. THE WHITE WAVE FOODS COMPANY: APPLICATION/SERVICE PROVIDER PORTFOLIO
- TABLE 74. BLUE DIAMOND GROWERS: OVERVIEW
- TABLE 75. BLUE DIAMOND GROWERS: STRATEGIC SNAPSHOT
- TABLE 76. BLUE DIAMOND GROWERS: BUSINESS FOCUS
- TABLE 77. BLUE DIAMOND GROWERS: APPLICATION/SERVICE PROVIDER PORTFOLIO
- TABLE 78. GREEN SPOT CO., LTD: OVERVIEW
- TABLE 79. GREEN SPOT CO., LTD: STRATEGIC SNAPSHOT
- TABLE 80. GREEN SPOT CO., LTD: BUSINESS FOCUS
- TABLE 81. GREEN SPOT CO., LTD: APPLICATION/SERVICE PROVIDER PORTFOLIO
- TABLE 82. FREEDOM FOODS GROUP LIMITED: OVERVIEW
- TABLE 83. FREEDOM FOODS GROUP LIMITED: STRATEGIC SNAPSHOT
- TABLE 84. FREEDOM FOODS GROUP LIMITED: BUSINESS FOCUS
- TABLE 85. FREEDOM FOODS GROUP LIMITED: APPLICATION/SERVICE PROVIDER PORTFOLIO
- TABLE 86. EARTH'S OWN FOOD COMPANY INC: OVERVIEW

TABLE 87. EARTH'S OWN FOOD COMPANY INC: STRATEGIC SNAPSHOT

TABLE 88. EARTH'S OWN FOOD COMPANY INC: BUSINESS FOCUS

TABLE 89. EARTH'S OWN FOOD COMPANY INC: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 90. HAIN CELESTIAL: OVERVIEW

TABLE 91. HAIN CELESTIAL: STRATEGIC SNAPSHOT

TABLE 92. HAIN CELESTIAL: BUSINESS FOCUS

TABLE 93. HAIN CELESTIAL: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 94. SUNOPTA: OVERVIEW

TABLE 95. SUNOPTA: STRATEGIC SNAPSHOT

TABLE 96. SUNOPTA: BUSINESS FOCUS

TABLE 97. SUNOPTA: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 98. ECOMIL: OVERVIEW

TABLE 99. ECOMIL: STRATEGIC SNAPSHOT

TABLE 100. ECOMIL: BUSINESS FOCUS

TABLE 101. ECOMIL: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 102. SANITARIUM: OVERVIEW

TABLE 103. SANITARIUM: STRATEGIC SNAPSHOT

TABLE 104. SANITARIUM: BUSINESS FOCUS

TABLE 105. SANITARIUM: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 106. EDEN FOODS INC: OVERVIEW

TABLE 107. EDEN FOODS INC: STRATEGIC SNAPSHOT

TABLE 108. EDEN FOODS INC: BUSINESS FOCUS

TABLE 109. EDEN FOODS INC: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 110. TRIBALLAT NOYAL: OVERVIEW

TABLE 111. TRIBALLAT NOYAL: STRATEGIC SNAPSHOT

TABLE 112. TRIBALLAT NOYAL: BUSINESS FOCUS

TABLE 113. TRIBALLAT NOYAL: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 114. VALSOIA SPA: OVERVIEW

TABLE 115. VALSOIA SPA: STRATEGIC SNAPSHOT

TABLE 116. VALSOIA SPA: BUSINESS FOCUS

TABLE 117. VALSOIA SPA: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 118. DOHLER: OVERVIEW

TABLE 119. DOHLER: STRATEGIC SNAPSHOT

TABLE 120. DOHLER: BUSINESS FOCUS

TABLE 121. DOHLER: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 122. PANOS BRANDS: OVERVIEW

TABLE 123. PANOS BRANDS: STRATEGIC SNAPSHOT

TABLE 124. PANOS BRANDS: BUSINESS FOCUS

TABLE 125. PANOS BRANDS: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 126. HILAND DAIRY: OVERVIEW

TABLE 127. HILAND DAIRY: STRATEGIC SNAPSHOT

TABLE 128. HILAND DAIRY: BUSINESS FOCUS

TABLE 129. HILAND DAIRY: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 130. RIPPLE FOODS: OVERVIEW

TABLE 131. RIPPLE FOODS: STRATEGIC SNAPSHOT

TABLE 132. RIPPLE FOODS: BUSINESS FOCUS

TABLE 133. RIPPLE FOODS: APPLICATION/SERVICE PROVIDER PORTFOLIO

TABLE 134. CALIFIA FARMS: OVERVIEW

TABLE 135. CALIFIA FARMS: STRATEGIC SNAPSHOT

TABLE 136. CALIFIA FARMS: BUSINESS FOCUS

TABLE 137. CALIFIA FARMS: APPLICATION/SERVICE PROVIDER PORTFOLIO

Charts

CHART. 1. GLOBAL DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

CHART. 2. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR ALMOND, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 3. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR SOY, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 4. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR OATS, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 5. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR HEMP, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 6. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR COCONUT, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 7. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR RICE, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 8. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR OTHERS, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 9. GLOBAL DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 10. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR SLICES, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 11. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR CREAMERS, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 12. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR YOGURT, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 13. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR ICE CREAMS,

BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 14. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR MILK, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 15. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR OTHERS, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 16. GLOBAL DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

CHART. 17. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR PLAIN, 2022-2028 (USD BILLION)

CHART. 18. GLOBAL DAIRY ALTERNATIVES MARKET VALUE FOR FLAVOURED, BY GEOGRAPHY, 2022-2028 (USD BILLION)

CHART. 19. NORTH AMERICA DAIRY ALTERNATIVES MARKET VALUE, BY COUNTRY, 2022-2028 (USD BILLION)

CHART. 20. NORTH AMERICA DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

CHART. 21. NORTH AMERICA DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 22. NORTH AMERICA DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

CHART. 23. U.S DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

CHART. 24. U.S DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 25. U.S DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

CHART. 26. CANADA DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

CHART. 27. CANADA DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 28. CANADA DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

CHART. 29. EUROPE DAIRY ALTERNATIVES MARKET VALUE, BY COUNTRY, 2022-2028 (USD BILLION)

CHART. 30. EUROPE DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

CHART. 31. EUROPE DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 32. EUROPE DAIRY ALTERNATIVES MARKET VALUE, FORMULATION, 2022-2028 (USD BILLION)

CHART. 33. GERMANY DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

CHART. 34. GERMANY DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 35. GERMANY DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

CHART. 36. U.K DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

CHART. 37. U.K DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 38. U.K DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

CHART. 39. FRANCE DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

CHART. 40. FRANCE DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 41. FRANCE DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

CHART. 42. ITALY DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

CHART. 43. ITALY DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 44. ITALY DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

CHART. 45. SPAIN DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

CHART. 46. SPAIN DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 47. SPAIN DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

CHART. 48. ROE DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

CHART. 49. ROE DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 50. ROE DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

CHART. 51. ASIA PACIFIC DAIRY ALTERNATIVES MARKET VALUE, BY COUNTRY, 2022-2028 (USD BILLION)

CHART. 52. ASIA PACIFIC DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE,

2022-2028 (USD BILLION)

CHART. 53. ASIA PACIFIC DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 54. ASIA PACIFIC DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

CHART. 55. CHINA DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

CHART. 56. CHINA DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 57. CHINA DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

CHART. 58. INDIA DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

CHART. 59. INDIA DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 60. INDIA DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

CHART. 61. JAPAN DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

CHART. 62. JAPAN DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 63. JAPAN DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

CHART. 64. REST OF APAC DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

CHART. 65. REST OF APAC DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 66. REST OF APAC DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

CHART. 67. REST OF WORLD DAIRY ALTERNATIVES MARKET VALUE, BY SOURCE, 2022-2028 (USD BILLION)

CHART. 68. REST OF WORLD DAIRY ALTERNATIVES MARKET VALUE, BY APPLICATION, 2022-2028 (USD BILLION)

CHART. 69. REST OF WORLD DAIRY ALTERNATIVES MARKET VALUE, BY FORMULATION, 2022-2028 (USD BILLION)

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