

Dairy Alternatives Market by Source (Almond, Coconut, Hemp, Rice, Oats, Soy, and Others), Application (Cheese, Creamers, Yogurt, Ice Creams, Milk and Others), Formulation (Plain and Flavored) and Geography – Global Forecast up to 2026

<https://marketpublishers.com/r/D7CF7E7E936DEN.html>

Date: March 2021

Pages: 100

Price: US\$ 4,000.00 (Single User License)

ID: D7CF7E7E936DEN

Abstracts

Dairy alternatives are food and beverage products that are consumed as an alternative for dairy. These products are extracted from plants and are esteemed to be a very healthy 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 healthy due to the presence of 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 developed and emerging markets due to the rising number of individuals allergic to dairy products. Furthermore, the rise in health-conscious and also growth in disposable income has augmented the dairy alternatives market growth. Apart from the driving factors, the unstable prices of the dairy alternatives' raw materials are hampering the market growth. The Dairy Alternatives Market is expected to grow at the rate of 11.5% CAGR by 2026.

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

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

Among all applications, 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 rapidly increasing. Health concerns associated with lactose intolerance and the busy lifestyles of working middle-class people are driving the non-dairy milk application.

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 the increasing demand for plain unflavored milk, including almond milk, coconut milk, soy milk, and rice milk which are unsweetened. Increasing preference for low-calorie products among the 40+ age population is boosting the demand for plain milk.

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

Furthermore, the significant factors stimulating the global dairy alternatives are the increase in the population suffering from an allergic reaction to dairy products. Additionally, benefits associated with non-dairy products in terms of providing various numbers of vitamins, nutrients, and other benefits are supporting the extreme demand for dairy alternative products.

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 a crucial role in daily life since milk

and other milk products are essential and have a major contribution to 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 every segment and sub-segments of the market and their contribution to market growth.

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

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

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