

Oat Milk Market - Forecasts from 2019 to 2024

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Abstracts

The oat milk market is projected to be of worth US\$1,694.667 million in 2024. Oat milk is made from steel cut or rolled oats that are soaked, blended and strained to get a thick and creamy liquid. Oat milk is a type of plant-based milk that has become popular in the past few years as people are increasingly looking out for alternatives to cow milk. Rising prevalence of lactose intolerance couple with growing health concerns is expected to drive the growth of the oat milk market during the forecast period. In addition, due to rising health awareness, there is an increasing adoption of oat milk around the globe as they provide more fiber as compared to other plant-based milk and are packed with vitamins and minerals.

There are limited numbers of companies in the oat milk market while demand exceeds supply. So there is a huge opportunity for other players to enter the market and experience growth. The market is characterized by the entry of big players, mergers, and expansion.

By type, the unflavored segment is expected to hold significant market share. Companies are coming up with several flavored variants which are expected to have a good growth rate. Furthermore, companies are also focusing on attractive packaging to enhance the appeal of oat drinks. By geography, North America and Europe are anticipated to hold noteworthy shares in the market owing to the increasing number of product launches and growing consumer awareness.

DRIVERS

Growing attention to health

The entry of big players in the market

RESTRAINT

Availability of substitutes

INDUSTRY UPDATE

In April 2019, Oatly Inc. began its operations in its new plant in Millville, New Jersey which can increase the production volume ten times and reduce the shortage of oat milk in the market.

Quaker Oats Company, owned by PepsiCo launched Oat Beverage in February 2019

In February 2019, Danone's Silk brand launched Oat Yeah, an oat-based beverage in multiple flavors

SEGMENTATION

The global oat milk market has been analyzed through the following segments:

By Source

Organic

Conventional

By type

Flavoured

Unflavoured

Others

By packaging

Carton

Bottle

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

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