

Global Milk Alternatives Market Growth 2026-2032

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Abstracts

The global Milk Alternatives market size is predicted to grow from US\$ 21962 million in 2025 to US\$ 36082 million in 2032; it is expected to grow at a CAGR of 7.4% from 2026 to 2032.

Milk alternatives offer dairy-free, vegan, or lactose-free options made from plants like oats, almonds, soy, and coconut, or from whey (e.g., Augason Farms Morning Moo's). Popular choices like Oatly Barista Edition provide creamy textures suitable for coffee and cooking, while almond and soy offer lower-calorie or higher-protein options.

In 2025, the global production of milk alternatives is estimated at 12.67 billion liters, with an average price of US\$1.77 per liter and a gross margin of 54%.

From a competitive perspective, the market is structured around three supplier groups: multinational food and beverage companies, specialist plant-based brands, and regional plant-protein beverage producers. Western markets are highly visible in oat, almond, pea and barista-style products, with companies such as Danone, Oatly, Blue Diamond, Califia Farms, Chobani and Ripple building strong channel positions. Asian markets have a different legacy, with soy milk, walnut drinks, almond drinks, coconut-based beverages and other plant-protein drinks forming a much older consumption base. Companies such as Vitasoy, Yili, Yangyuan, Chengde Lulu, Marusan-Ai, Green Spot, F&N, Yeo's and Vinamilk represent this more localized supply structure. The broad manufacturer pool is therefore much larger than the core formal list, because many regional beverage companies produce plant-protein drinks without clearly positioning them as milk alternatives in the international sense.

Demand growth is increasingly driven by use occasions rather than by a simple one-for-one replacement of dairy milk. Barista oat milk has expanded the category in coffee shops and premium cafés; unsweetened soy milk and pea milk address protein and

nutrition needs; almond, coconut and nut-based drinks serve lighter, flavor-led consumption; and fortified products support household breakfast and cereal use. In the United States, plant-based milk remained the largest plant-based retail food category in 2025, with about US\$2.7billion in retail sales and around 13% share of total retail milk dollar sales, indicating that the category has become a stable part of the milk aisle rather than a temporary trend. Future growth is likely to be steadier and more disciplined than the early expansion phase, with winners differentiated by formulation quality, raw-material sourcing, price architecture, channel access, nutrition credibility and regulatory adaptability.

LP Information, Inc. (LPI) ' newest research report, the "Milk Alternatives Industry Forecast" looks at past sales and reviews total world Milk Alternatives sales in 2025, providing a comprehensive analysis by region and market sector of projected Milk Alternatives sales for 2026 through 2032. With Milk Alternatives sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Milk Alternatives industry.

This Insight Report provides a comprehensive analysis of the global Milk Alternatives landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Milk Alternatives portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Milk Alternatives market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Milk Alternatives and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Milk Alternatives.

This report presents a comprehensive overview, market shares, and growth opportunities of Milk Alternatives market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Soy-based Milk Alternatives

Oat-based Milk Alternatives

Almond-based Milk Alternatives

Coconut-based Milk Alternatives

Rice-based Milk Alternatives

Pea-based Milk Alternatives

Other Nut-based Milk Alternatives

Blended Plant-based Milk Alternatives

Segmentation by Nutrition Positioning:

High-protein Products

Calcium and Vitamin Fortified Products

Allergen-conscious Products

Others

Segmentation by Product Format:

Room Temperature Drinks

Refrigerated Fresh Drinks

Segmentation by Application:

Supermarkets and Hypermarkets

Convenience Stores

E-commerce

Catering Industry

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

Danone S.A.

Oatly Group AB

Blue Diamond Growers

Califia Farms, LLC

Chobani Global Holdings, LLC

Pacific Foods of Oregon, LLC

Ripple Foods PBC

Elmhurst Milked, LLC

MALK Organics LLC

Mooala Brands LLC

The Hain Celestial Group, Inc.

Oddlygood Global Ltd

Minor Figures Ltd

Rude Health

Plenish

Valsoia S.p.A.

Olga

Isola Bio

Ecomil

Natumi GmbH

Berief Food GmbH

Vitasoy International Holdings Limited

Inner Mongolia Yili Industrial Group Co., Ltd.

Hebei Yangyuan ZhiHui Beverage Co., Ltd.

Chengde Lulu Co., Ltd.

Coconut Palm Group Co., Ltd.

Marusan-Ai Co., Ltd.

Kikkoman Corporation

Takara Holdings Inc.

Maeil Dairies Co., Ltd.

Sahmyook Foods

Green Spot Co., Ltd.

Fraser and Neave, Limited

Yeo Hiap Seng Limited

Vietnam Dairy Products Joint Stock Company

The Hershey Company

Sanitarium Health Food Company

Kuang Chuan Dairy Co., Ltd.

Key Questions Addressed in this Report

What is the 10-year outlook for the global Milk Alternatives market?

What factors are driving Milk Alternatives market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Milk Alternatives market opportunities vary by end market size?

How does Milk Alternatives break out by Type, by Application?

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