

Global Plant-Based Drinks Market Growth 2026-2032

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Abstracts

The global Plant-Based Drinks market size is predicted to grow from US\$ 18342 million in 2025 to US\$ 27750 million in 2032; it is expected to grow at a CAGR of 6.1% from 2026 to 2032.

Plant-based beverages are liquid drinks made primarily from plant-derived raw materials such as soybeans, oats, almonds, coconuts, walnuts, rice, cashews, peas and blended grains or legumes. They are produced through processes such as soaking, milling, enzymatic treatment, filtration, homogenization, formulation, fortification, sterilization and aseptic filling. The category mainly includes soy milk, oat milk, almond milk, walnut milk, coconut-based plant protein drinks, rice milk, pea milk and blended plant-based milk drinks. This study focuses on liquid plant-based beverages used for dairy-alternative consumption, plant protein intake, coffee and tea preparation, household drinking and foodservice applications, with product performance driven by taste, texture, foamability, nutritional profile, formulation stability and shelf-life management.

Based on our research, plant-based beverages have moved beyond a narrow vegan-alternative narrative and have become a multi-layered beverage category covering traditional plant protein drinks, dairy alternatives, coffee and tea applications, and functional nutrition. In China, Japan and Southeast Asia, soy milk, walnut drinks, almond drinks and coconut-based plant protein beverages already have a long consumption history. In Europe and North America, the category has been shaped more by almond milk, oat milk and newer high-protein formulations. The regulatory environment is also becoming more important, especially in markets where the use of dairy-related terms such as 'milk' is closely controlled. This makes labeling, nutrient comparison, fortification and packaging claims part of the competitive toolkit rather than a secondary compliance issue.

Demand growth is becoming more selective. Retail plant-based milk remains the core

channel, but future growth is increasingly tied to coffee shops, tea chains, convenience channels, foodservice and functional nutrition use cases. In some mature Western markets, retail volume pressure reflects consumer sensitivity to price, protein content, processing perception and taste. At the same time, oat milk and barista products continue to benefit from foodservice adoption. The next phase of competition will depend less on broad dairy substitution messaging and more on product performance, including foamability, mouthfeel, protein quality, sugar reduction, clean-label formulation and local supply chain resilience.

From the product route perspective, soy-based products still form the foundation of the category in Asia, while oat milk continues to maintain strong brand momentum in coffee applications and Western retail channels. Almond milk still has an established scale base in North America, while pea milk and blended plant milks play differentiated roles in high-protein positioning, allergen avoidance and nutritional fortification. Future competition in the industry will focus on cost control, localized supply chains, formulation stability, nutritional enhancement and channel adaptability. Plant-based beverages will not replace dairy products in a linear manner, but they will remain an important long-term segment for dairy alternatives, plant protein supplementation and beverage innovation.

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

This Insight Report provides a comprehensive analysis of the global Plant-Based Drinks 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 Plant-Based Drinks portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Plant-Based Drinks market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Plant-Based Drinks 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 Plant-Based Drinks.

This report presents a comprehensive overview, market shares, and growth opportunities of Plant-Based Drinks market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Soy-based Beverages

Oat-based Beverages

Almond-based Beverages

Coconut-based Beverages

Walnut-based Beverages

Blended Plant Beverages

Other

Segmentation by Product Form:

Shelf-stable RTD Beverages

Refrigerated RTD Beverages

Other

Segmentation by Nutritional Positioning:

Regular Plant-based Beverages

High-protein Beverages

Low-sugar or Unsweetened Beverages

Other

Segmentation by Application:

Coffee and Tea Preparation

Breakfast and Cereal Use

Other

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

Vitasoy International Holdings Ltd.

Blue Diamond Growers

SunOpta Inc.

Hebei Yangyuan ZhiHui Beverage Co., Ltd.

Chengde Lulu Co., Ltd.

Coconut Palm Group Co., Ltd.

HP Hood LLC

Kikkoman Corporation

Green Spot Co., Ltd.

Lactasoy Co., Ltd.

Califia Farms, LLC

Chobani, LLC

Campbell Soup Company

Ripple Foods PBC

Vietnam Soya Milk Company

F&N Foods Pte Ltd

Sanitarium Health Food Company

Marusan-Ai Co., Ltd.

Maeil Dairies Co., Ltd.

Vinamilk

Yeo Hiap Seng Ltd.

Outside Pte. Ltd.

Noumi Limited

Valsoia S.p.A.

Olga

Earth's Own Food Company

Natumi GmbH

Oddlygood Global Oy

Minor Figures Ltd.

Sproud International AB

Plenish Drinks

Elmhurst Milked, LLC

MALK Organics

Mooala Brands, LLC

Namyang Dairy Products Co., Ltd.

Tnuva Food Industries Ltd.

The Alternative Dairy Co.

The Not Company SpA

Key Questions Addressed in this Report

What is the 10-year outlook for the global Plant-Based Drinks market?

What factors are driving Plant-Based Drinks market growth, globally and by region?

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

How do Plant-Based Drinks market opportunities vary by end market size?

How does Plant-Based Drinks break out by Type, by Application?

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