

Global Soy-Based Beverages and Milk Market Growth 2026-2032

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Abstracts

The global Soy-Based Beverages and Milk market size is predicted to grow from US\$ 7043 million in 2025 to US\$ 10664 million in 2032; it is expected to grow at a CAGR of 6.4% from 2026 to 2032.

Soy-based beverages and milk refer to ready-to-drink or reconstitutable plant-based beverages produced primarily from soybeans, whole soybean slurry, soy protein, or soy extract through soaking, grinding, enzymatic treatment, homogenization, formulation, sterilization, aseptic filling, or refrigerated filling. The category mainly includes ambient soy milk, refrigerated soy milk, flavored soy milk, unsweetened or low-sugar soy milk, high-protein soy beverages, fortified soy milk, and a limited range of blended soy-based plant beverages combined with grains, nuts, or other plant proteins. Liquid ready-to-drink products represent the dominant commercial form, while instant powders and concentrated beverage bases account for a smaller share. The product is mainly used for dairy alternatives, breakfast nutrition, daily drinking, protein supplementation, and foodservice beverage preparation. Major production and consumption regions include China, Japan, Southeast Asia, North America, and Europe, with China and East Asia supported by long-established soy milk and soybean drink consumption habits, while North America and Europe position the category mainly within the broader plant-based milk and dairy alternative market.

In 2025, global soy-based beverages and milk production reached approximately 4.5 million to 5.0 million MT. The global average ex-factory or FOB price was approximately USD 1,350 to USD 1,700 per MT.

The global soy-based beverages and milk market is entering a phase where traditional consumption remains stable while plant-based product upgrades are reshaping value

growth Asia remains the core demand region, with China, Japan, and Southeast Asia supported by long-standing soybean beverage consumption habits and dense retail availability. In these markets, ambient family packs, convenience-store ready-to-drink products, breakfast drinks, and fortified soy milk products coexist across multiple price tiers. In North America and Europe, although plant-based milk competition has intensified and oat milk and almond milk have captured part of the category growth, soy milk continues to retain a stable position due to its relatively high protein content, balanced amino acid profile, mature formulation base, and cost efficiency. Growth opportunities will mainly come from low-sugar, high-protein, no-added-sugar, organic, and non-GMO formulations, as well as deeper penetration into convenience retail, online channels, coffee and tea beverage applications, and household breakfast occasions.

The main market challenges include taste acceptance, allergen labeling, beany flavor control, competition from other plant-based milks, soybean raw material price volatility, and regional regulatory differences. Compared with oat milk, soy milk still requires further improvement in barista performance and sensory stability; compared with dairy milk, it faces communication challenges around natural calcium content, consumer perception, and concerns over processed food positioning. At the same time, slower plant-based milk growth in parts of Western markets means that companies can no longer rely only on the broad plant-based claim. Future competitiveness will depend more on nutritional fortification, protein density, low-sugar taste profiles, children and family consumption, senior nutrition, sports nutrition, and localized flavor innovation. Overall, soy-based beverages and milk remain one of the most mature plant-based beverage categories globally, supported by an established supply chain, stable cost structure, and clear protein positioning.

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

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

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

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

Segmentation by Type:

Soy Milk

Soy Protein Beverage

Segmentation by Physical Form:

Ready to Drink Liquid

Powdered Instant Beverage

Others

Segmentation by Protein Content:

Standard Protein Product

High Protein Product

Light Protein Product

Others

Segmentation by Sugar Level:

Regular Sugar Product

Low Sugar Product

Others

Segmentation by Application:

Retail Consumers

Foodservice Customers

Others

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.

SunOpta Inc.

Eden Foods, Inc.

The Campbell's Company

Kikkoman Corporation

MARUSAN-AI CO., LTD.

Nagoya Seiraku Co., Ltd.

Vitasoy International Holdings Limited

VV Food & Beverage Co., Ltd.

Dali Foods Group Company Limited

Inner Mongolia Yili Industrial Group Co., Ltd.

Yonghe Foods (China) Co., Ltd.

Zuming Bean Products Co., Ltd.

Guangxi Wuzhou Bingquan Industrial Co., Ltd.

Valsoia S.p.A.

Olga

Laboratorios Almond, S.L.

THE BRIDGE S.R.L.

The Hain Celestial Group, Inc.

Key Questions Addressed in this Report

What is the 10-year outlook for the global Soy-Based Beverages and Milk market?
What factors are driving Soy-Based Beverages and Milk market growth, globally and by region?
Which technologies are poised for the fastest growth by market and region?
How do Soy-Based Beverages and Milk market opportunities vary by end market size?
How does Soy-Based Beverages and Milk break out by Type, by Application?

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