

# **Dairy Alternatives Market by Product Type (Plant Milk, Cheese, Yogurt, Butter, Ice Cream), Source (Almond Protein, Soy Protein, Wheat Protein), and Distribution Channel (Business to Business and Business to Customers) – Global Forecast To 2027**

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## **Abstracts**

Dairy Alternatives Market by Product Type (Plant Milk, Cheese, Yogurt, Butter, Ice Cream), Source (Almond Protein, Soy Protein, Wheat Protein), and Distribution Channel (Business to Business and Business to Customers) – Global Forecast To 2027

The research report titled “Dairy Alternatives Market by Product Type (Plant Milk, Cheese, Yogurt, Butter, Ice Cream), Source (Almond Protein, Soy Protein, Wheat Protein), and Distribution Channel (Business to Business and Business to Customers) – Global Forecast To 2027” provides an in-depth analysis of dairy alternatives in five major geographies and emphasizes on the current market trends, market size, recent developments, and forecast till 2027. The global dairy alternatives market is expected to grow at a CAGR of 11.2% from 2020 to 2027 to reach \$44.9 billion by 2027.

The growth projections of this market are mainly attributed to factors such as the increasing intolerance for animal-based dairy products, nutritional benefits offered by plant-based dairy products, growing investments into the dairy alternatives marketplace, and increasing vegan and vegetarian population. Moreover, the growing demand for vegan products from emerging economies in Asia-Pacific, Latin America, and the Middle East & Africa is expected to create lucrative opportunities for players operating in this market. However, the preference for animal-based products and growing preference for soy and gluten-free products are expected to hamper the adoption of dairy alternatives to some extent.

The study offers a comprehensive analysis of the global dairy alternatives market with respect to product type (plant-based milk (almond milk, soy milk, coconut milk, rice milk, and others), cheese, yogurt, butter, ice-cream, creamer, and others), by source (almond protein, soy protein, wheat protein, pea protein, rice protein, and others), by distribution channel (business to business and business to customers (modern groceries, convenience store, specialty store, online retail, and others)), and geography. The study also evaluates industry competitors and analyses the market at a country level.

Based on product type, the dairy alternatives market is segmented into plant-based milk, cheese, yogurt, butter, ice-cream, creamer, and other dairy alternatives. Among these, the plant-based milk segment is estimated to hold the leading position in the global dairy alternatives market in 2020 and is also expected to hold its leading share during the analysis period. The key factors attributing the leading share of this segment include the high preference for plant-based milk with the growing vegan population and rising lactose intolerance from animal-sourced milk.

Based on source, the global dairy alternatives market is segmented into almond protein, soy protein, wheat protein, pea protein, rice protein, and other sources. The global dairy alternatives market is estimated to be led by the almond protein segment in 2020 and is also projected to continue its dominance with the fastest growth during the analysis period. The large share of this segment is mainly attributed to huge demand for almond protein-based plant milk with its easy availability, higher consumer acceptance level, and high nutrition value.

Based on distribution channel, the global dairy alternatives market is mainly segmented into business to business (B2B) and business to customers (B2C). The B2C distribution channel segment is estimated to account for the largest share of the global dairy alternatives market in 2020. This segment is also projected to grow the fastest CAGR during the forecast period due to the rapidly growing online retail sector and rising demand for dairy alternatives from these distribution channels with the growing urbanization and related rise in the number of supermarkets and hypermarkets.

Geographically, Europe is estimated to command the major share of the overall dairy alternatives market in 2020. The leading position of the European region is primarily attributed to higher awareness on the consumption of protein-rich diet, increased health consciousness, higher vegan & vegetarian population base, well-established food sector, higher adoption of technological advancements in the food & beverages industry, overflow of investments into the related sector, and higher raw material

availability.

The key players operating in the global dairy alternatives market are Danone SA (France), Follow Your Heart (U.S.), The Hain Celestial Group, Inc. (U.S.), Sahmyook Foods (South Korea), Sanitarium health and wellbeing company (Australia), AXIOM Foods, Inc. (U.S.), Daiya Foods, Inc.(Canada), Earth's Own Food Company, Inc. (Canada), VBltes Food, Ltd. (U.K.), SunOpta Inc. (Canada), Valsoia SpA (Italy), and Freedom Foods Group Limited (Australia).

Key questions answered in the report-

What is the current value of revenue generated by dairy alternatives across the globe?

At what rate the demand for dairy alternatives is projected to grow for the next 5-7 years?

What is the historical market size and growth rate for dairy alternatives across the globe?

What are the major factors impacting the growth of this market at the global and regional levels? What are the major opportunities for existing market players and new entrants in the market?

What impact does the current COVID-19 pandemic have on the dairy alternatives market?

How is the investment scenario and venture capital funding trends in to the dairy alternatives market across the globe?

Which segments in terms of the product type, source, and distribution channel create the major traction for the vendors in this market?

What are the key geographical trends in this market? Which regions/countries are expected to offer significant growth opportunities for the vendors operating in the global dairy alternatives market?

Who are the major players in the global dairy alternatives market? And also, what are their specific product/service offering in this market space?

What recent developments have taken place in the global dairy alternatives market and What impact these strategic developments are creating on the global market?

## Scope of the report

### Dairy Alternatives Market, by Product Type

#### Plant-based Milk

Almond Milk

Soy Milk

Coconut Milk

Rice Milk

Others

Cheese

Yogurt

Butter

Ice Cream

Creamer

Others

### Dairy Alternatives Market, by Source

Almond Protein

Soy Protein

Wheat Protein

Pea Protein

Rice Protein

Others

### Dairy Alternatives Market, by Distribution Channel

Business to Business

Business to Customers

Modern Groceries

Convenience Store

Specialty Store

Online Retail

Others

### Dairy Alternatives Market, by Geography

North America

U.S.

Canada

Europe

U.K.

Germany

France

Italy

Spain

RoE

Asia-Pacific (APAC)

China

Japan

India

RoAPAC

Latin America

Middle East and Africa

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