

# **Soy-Based Infant Formula Market Forecasts to 2032 – Global Analysis By Product Type (Low-Fat Soy, Based Infant Formula, Whole-Fat Soy-Based Infant Formula, Organic Soy-Based Infant Formula, Non-GMO Soy-Based Infant Formula, Therapeutic Formulas, and Other Product Types), Form, Age Group, Distribution Channel, End User and By Geography**

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## **Abstracts**

According to Statistics MRC, the Global Soy-Based Infant Formula Market is accounted for \$291.18 million in 2025 and is expected to reach \$639.70 million by 2032 growing at a CAGR of 11.9% during the forecast period. Soy-based infant formula is a plant-based alternative to cow's milk formula, designed for infants who are lactose intolerant, allergic to cow's milk protein, or whose families prefer a vegetarian or vegan diet. Made from soy protein isolate and fortified with essential nutrients, it supports normal growth and development. While nutritionally adequate, it is typically recommended under medical guidance, especially for infants with specific dietary needs or health conditions.

Market Dynamics:

Driver:

Rising vegan & vegetarian preferences

As more parents opt for plant-based diets, the demand for soy-based infant formula is increasing. The growing awareness of health benefits associated with vegan and vegetarian diets is driving market expansion. Additionally, concerns over dairy allergies and lactose intolerance have led to a preference for soy-based alternatives. Regulatory

support for plant-based nutrition is further boosting adoption. Manufacturers are responding with innovative soy-based formulations to meet consumer needs. As a result, the market is witnessing steady growth in demand for non-dairy infant nutrition solutions.

#### Restraint:

##### Competition from alternative formulas

Despite the rising preference for soy-based formulas, competition from other plant-based and organic alternatives poses a challenge. Almond, oat, and rice-based formulas are emerging as substitutes, drawing consumers away from soy options. Additionally, hydrolyzed protein formulas cater to infants with sensitivities, limiting soy-based formula adoption. Concerns over phytoestrogen content in soy formula have prompted some parents to seek alternatives. Regulatory scrutiny on soy-based formulas adds further complexity to market expansion.

#### Opportunity:

##### Global urbanization & disposable income

Rising urbanization is fueling an increase in working parents who seek convenient and nutritious infant formula solutions. Higher disposable income enables parents to afford premium soy-based formulas with enhanced nutritional profiles. Growing awareness of sustainable and ethical sourcing is influencing purchasing decisions. Expanding distribution networks in urban centers allow for greater product availability. E-commerce platforms are playing a significant role in boosting global accessibility. As consumer preferences evolve, manufacturers have an opportunity to expand market reach through targeted innovations.

#### Threat:

##### High production costs

The production of soy-based infant formula entails high costs due to strict quality and safety standards. Sourcing non-GMO soybeans for infant nutrition adds to raw material expenses. Complex processing and formulation requirements further increase manufacturing costs. Regulatory compliance and certifications demand significant investment from producers. Price sensitivity among consumers may limit market growth

potential.

### Covid-19 Impact

The pandemic disrupted supply chains, affecting the availability of soy-based infant formula globally. Panic-buying and stockpiling during lockdowns led to temporary shortages. Increased focus on health and nutrition heightened demand for plant-based alternatives. E-commerce sales surged as parents sought online purchasing options for formula supplies. Manufacturers adapted by enhancing production capabilities and optimizing distribution channels. The post-pandemic period is likely to see continued investment in resilient supply chain strategies.

The powdered formula segment is expected to be the largest during the forecast period

The powdered formula segment is expected to account for the largest market share during the forecast period, due to its convenience and longer shelf life. Parents prefer powdered formulas for their affordability and ease of storage. Advances in formulation technology have improved the taste and digestibility of soy-based powdered formulas. The segment benefits from strong distribution networks across supermarkets and pharmacies. Increasing product innovations with organic and fortified variants are driving further adoption.

The hospitals segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the hospitals segment is predicted to witness the highest growth rate, due to increasing cases of lactose intolerance among newborns. Pediatricians recommend soy-based alternatives for infants allergic to cow's milk protein. Hospitals play a crucial role in promoting specialized infant formulas through early nutrition programs. Rising healthcare investments support the availability of medically recommended formula solutions. Partnerships between healthcare providers and formula manufacturers are strengthening market penetration.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share due to growing awareness of plant-based nutrition. Rapid urbanization and increasing disposable income contribute to higher adoption rates. Expanding infant population and concerns over lactose intolerance drive demand for soy-based formulas. The region's strong retail network facilitates widespread product distribution.

Government initiatives promoting infant nutrition further support market growth.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, owing to its advanced healthcare infrastructure. The presence of leading formula manufacturers boosts innovation and product development. Rising consumer preference for non-dairy alternatives is fuelling market expansion. Regulatory support for infant nutrition encourages growth in soy-based formula adoption. Increasing awareness of allergen-free options is influencing purchasing decisions.

Key players in the market

Some of the key players profiled in the Soy-Based Infant Formula Market include Abbott Laboratories, Danone S.A., Nestle S.A., Reckitt Benckiser Group plc, Perrigo Company plc, The Kraft Heinz Company, FrieslandCampina, HiPP GmbH & Co. Vertrieb KG, The Hain Celestial Group, Inc., Else Nutrition Holdings Inc., Nature's One, Arla Foods, Beingmate Baby & Child Food Co., Ltd., China Feihe Limited, and Nutribray.

Key Developments:

In May 2025, Else Nutrition Holdings Inc. is excited to announce its expanded footprint in the U.S. retail market with the launch of its Ready-to-Drink (RTD) products in a leading grocery retail chain. Starting May 2025, Else's clean-label Kids RTD products are available in 1,000 stores nationwide.

In April 2024, Perrigo Company plc announced that Opill® the first-ever daily birth control pill available without a prescription in the U.S. and the Women's National Basketball Association (WNBA) have entered a multi-year partnership that focuses on building confidence, strength and health equity, all of which closely align with both organizations' core priorities.

Product Types Covered:

Low-Fat Soy-Based Infant Formula

Whole-Fat Soy-Based Infant Formula

Organic Soy-Based Infant Formula

Non-GMO Soy-Based Infant Formula

Therapeutic Formulas

Other Product Types

Forms Covered:

Powdered Formula

Ready-to-Feed Formula

Liquid Concentrate

Age Groups Covered:

Retail 0–6 Months

6–12 Months

12–24 Months

Distribution Channels Covered:

Supermarkets and Hypermarkets

Hospitals & Clinics

Pharmacies/Drug Stores

Specialty Stores

Online Retail

**End Users Covered:**

Households

Day-care Centers

Hospitals

Other End Users

**Regions Covered:**

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032

- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

#### Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

##### Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

##### Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

##### Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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