

Soy Beverage Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Product Type (Soy Milk, Soy Yogurt, Others), By Flavor (Flavored, Unflavored), By Distribution Channel (Supermarket/Hypermarket, Convenience Stores, Departmental Stores, Online, Non-Retail), By Region, Competition

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Abstracts

The global soy beverage market is witnessing robust growth owing to the increased consumer demand for dairy substitutes. Many factors contribute to the growing popularity of non-dairy milk, including lactose allergy, lactose intolerance, and the popular vegan or plant-based diet. Moreover, soy beverages are gaining popularity especially among health conscious consumers globally. Thus, vegan or plant-based diet are becoming popular since they are considered as a healthier substitute among consumers, which is expected to drive the demand for soy beverages across the globe during the forecast period.

Soy beverage is a non-dairy beverage made from soybeans that is preferred as a substitute for cow's milk. It's made from soybeans and many brands, enhance it with vitamins and minerals including vitamin D and calcium. Soy beverages are available in a variety of forms such as soya milk, soya yogurt, soya juice, and soya buttermilk. Soy milk has a wide range of culinary uses, a creamy texture, and a nutritious nutritional composition that includes vital omega-3 fatty acids and flavonoids, which have antioxidant, anti-inflammatory, and cardioprotective qualities. Soy yoghurt, often known as soya yoghurt, is a type of yoghurt prepared from soy milk.

According to the U.S. Department of Agriculture (USDA), a 1 cup serving of plain,

unsweetened soy milk contains 100 calories, 4.9 grams fat, 7 gm carbohydrates, and many others. Moreover, according to Good Food Institute, as of 2020, plant-based milk accounted for 15% of total retail milk sales in the developed market of the United States. Packaged soy milk and almond milk are the most popular among plant-based dairy users with highest penetration in 2021 (56% and 54%, respectively), followed by plant-based cheese (31%) and oat milk (29%). Thus, with increasing popularity among consumers across the globe, the demand for soy beverages during the forecast period is expected to rise.

Growing Health Concerns Boosted Consumption of Soy Beverages

Soy beverages are becoming popular due to increased soy availability and scientific evidence proving several health benefits of the beans, such as lowering blood cholesterol and lowering the risk of certain cancers. Furthermore, owing to their nutritional composition, soy beverages are used as a replacement for less healthful drinks. Soybean-based products, in addition to being a complete source of protein, also contain fiber, B vitamins, and omega-3 fatty acids. All of the nutrients are crucial for infant growth, fetal growth in pregnant women, and a variety of other benefits for both children and adults. Soy beverages are being driven by increased health consciousness in both emerging and developed countries. Thus, health benefits associated with the consumption of soy beverage or other soy based products are expected to drive the market during the forecast period across the globe.

Demand for Lactose-Free Beverages is Driving the Expansion of Soy Beverage Sales

Lactose intolerant customers all over the world are increasingly demanding lactose-free food products, such as soy drinks, to meet their specific dietary needs. Patients suffering from this condition commonly have difficulty in digesting fresh milk, resulting in a reduction in dairy product consumption. This is due to the fact that most dairy farm cows produce milk with a high concentration of A1 protein, which may cause abdominal pain, diarrhea, stomach cramps, bloating, etc. in lactose intolerant people. As a result, more lactose-intolerant people around the world are supplementing their dairy diet with dairy-free alternatives such as soy drinks. Thus, the demand of soy beverages is expected to rise globally during the forecast period.

Expansion of Soy Beverage Product Range is Driving the Market Growth

Another factor which is expanding the market growth is the expansion of product range of soy beverage. Moreover, with the addition of flavors such as vanilla, chocolate, and

strawberry by manufacturers to offset the nutty taste of soy milk is increasing demand among children. Leading players are spending in research and development to reduce the nutty flavor by introducing different tastes and offering the product in appealing packages through a variety of distribution channels. Therefore, companies are focusing on expanding the range of flavors and packaging them in appealing packages in order to promote consumption, hence driving overall product demand.

Market Segmentation

The global soy beverage market is segmented based on product type, flavors and distribution channel. The market is divided into soy milk, soy yogurt, others based on product type. Based on flavors, the market is further bifurcated into flavored and unflavored. Based on distribution channels, the market is further divided into supermarket/hypermarket, convenience stores, departmental stores, online, and non-retail. On the basis of region, the market is divided among North America, Europe, Asia-Pacific, South America, and Middle East & Africa.

Company Profiles

Danone S.A., Kikkoman Sales USA, INC., The Hain Celestial Group, Inc., The Hershey Co., Eden Foods, Inc., Pacific Foods of Oregon, LLC, Devansoy Inc., SunOpta, Inc., American Soy Products Inc, Vitasoy International Holdings Limited are among the major market players in the global platform that are driving the market growth of the global soy beverage market.

Report Scope:

In this report, the Global Soy Beverage market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Soy Beverage Market, By Product Type:

Soy Milk

Soy Yogurt

Others

Soy Beverage Market, By Flavor:

Flavored

Unflavored

Soy Beverage Market, By Distribution Channel:

Supermarket/Hypermarket

Convenience Stores

Departmental Store

Online

Non-Retail

Soy Beverage Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

Asia-Pacific

China

India

Japan

South Korea

Australia

South America

Brazil

Argentina

Colombia

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Soy Beverage Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a

Soy Beverage Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By...

company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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