

Yogurt Market– Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Type (Flavored, Non-Flavored), By Form (Conventional Yogurt, Greek Yogurt, Set Yogurt, Frozen Yogurt, Yogurt Drinks, Others), By Packaging (Plastic Bottles, Tetra Packs, Others), By Sales Channel (Hypermarkets/Supermarkets, Convenience Stores, Departmental Stores, Online, Others), By Region, Competition

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Abstracts

The Global Yogurt Market valued at USD112.10 billion in 2022 and is anticipated to project robust growth in the forecast period with a CAGR of 6.75% through 2028. Yogurt is a delicious and nutritious dairy product that has been enjoyed by people around the world for centuries. It is made by fermenting milk with live bacterial cultures, which convert lactose (milk sugar) into lactic acid, giving yogurt its tangy flavor and creamy texture. Yogurt is known for its numerous health benefits. It is a good source of protein, calcium, and other essential nutrients. Yogurt also contains probiotics, which are beneficial bacteria that can help maintain a healthy gut and support digestion. There are various types of yogurt available, including plain, flavored, Greek yogurt, and plant-based alternatives. Plain yogurt is versatile and can be used in both sweet and savory dishes. Flavored yogurts come in different flavors and often contain added sugars or artificial sweeteners. Greek yogurt is thicker and creamier due to the straining process, which removes some of the whey. Plant-based yogurts are made from non-dairy alternatives like soy, almond, or coconut milk.

Increased consumer preference for healthier food options has been a crucial driver of

the global yogurt market. Consumers are increasingly choosing yogurt as a nutritious and convenient snack or breakfast option due to its high protein content, low-calorie nature, and potential health benefits. The rising demand for non-dairy products, driven by lactose intolerance, dairy allergies, and vegan preferences, has fueled the growth of the yogurt market. Manufacturers are introducing a wide range of plant-based yogurts made from soy, almond, coconut, and other ingredients to cater to this growing consumer segment. The emphasis on health and wellness has played a significant role in the yogurt market's expansion. Yogurt is perceived as a healthy food choice due to its probiotic properties, which can support digestive health and boost the immune system. This trend has led to increased consumption of yogurt among health-conscious individuals.

Key Market Drivers

Increasing Consumer Preference for Healthier Options

One of the primary drivers of the yogurt market is the growing consumer preference for healthier food choices. Yogurt is considered a nutritious food product that offers various health benefits, including probiotics, calcium, and protein. With rising health consciousness, consumers are opting for yogurt as a healthier dessert or snack option.

Demand for Non-Dairy Yogurts

The market has witnessed a surge in demand for non-dairy yogurt products, driven by factors such as lactose intolerance, dietary restrictions, and veganism. Non-dairy yogurts derived from sources like soy, almond, coconut, and oat have gained popularity among consumers seeking dairy alternatives.

Rising Popularity of Low-Calorie and High-Protein Yogurts

As more individuals focus on maintaining a balanced diet, there is an increasing demand for low-calorie and high-protein yogurt options. These yogurts cater to consumers looking to manage their weight, enhance muscle growth, and support overall wellness.

Innovation and Product Development

The yogurt market is highly competitive, with companies constantly striving to introduce innovative flavors, formats, and packaging. Product diversification and continuous

research and development efforts help attract consumers and meet their evolving preferences.

Strong Market Presence of International Players

The yogurt market is dominated by various international players who have established a strong foothold in the industry. These companies invest heavily in marketing, branding, and distribution networks, driving overall market growth.

Increasing Consumer Awareness

Growing awareness about the health benefits associated with regular yogurt consumption has driven market growth. Consumers are becoming more informed about the positive effects of yogurt on gut health, digestion, and immunity, leading to a higher demand for these products.

Convenience and Portability

The availability of single-serve and on-the-go yogurt options has contributed to the market's expansion. Yogurt cups, pouches, and drinkable yogurts provide convenience for busy consumers seeking quick and nutritious snacks.

Key Market Challenges

Intense Competition

One of the key challenges in the global yogurt market is the intense competition among manufacturers. The market is highly fragmented, with numerous players offering a wide range of yogurt products. This high level of competition puts pressure on companies to constantly innovate, differentiate their products, and invest in marketing and promotional activities to capture and retain market share.

Fluctuating Prices of Raw Materials

Another challenge is the fluctuating prices of raw materials. Milk, one of the primary ingredients in yogurt production, is subject to price volatility due to various factors such as weather conditions, changes in supply and demand, and government policies. Fluctuations in milk prices can significantly impact the profit margins of yogurt manufacturers, making it challenging to maintain stable pricing and profitability.

Changing Consumer Preferences

The yogurt market faces challenges related to changing consumer preferences and dietary trends. While yogurt has traditionally been consumed as a breakfast or snack item, consumer preferences are evolving, and there is an increasing demand for yogurt-based desserts, frozen yogurt, and yogurt drinks. Manufacturers need to adapt to these changing preferences by introducing new product variants and flavors to cater to a wider range of consumer tastes.

Health and Nutrition Concerns

Health and nutrition concerns also pose challenges for the yogurt market. While yogurt is generally perceived as a healthy food choice due to its probiotic properties and calcium content, there is a growing emphasis on reducing sugar and fat intake. Consumers are becoming more health-conscious and are seeking yogurt products that are low in sugar and fat, without compromising taste and quality. Manufacturers need to develop innovative formulations and manufacturing processes to meet these evolving consumer demands.

Rising Costs of Production and Distribution

Another significant challenge is the rising costs of production and distribution. As the yogurt market expands globally, manufacturers need to invest in efficient production facilities, transportation infrastructure, and supply chain management to meet the increasing demand. Additionally, regulatory requirements and quality standards vary across different regions, adding complexity and costs to the production and distribution processes.

Consumer Awareness and Education

Consumer awareness and education play a crucial role in the success of the yogurt market. Many consumers are still not fully aware of the health benefits associated with consuming yogurt regularly, or they may have misconceptions about its nutritional value. Manufacturers need to invest in marketing campaigns and educational initiatives to educate consumers about the benefits of yogurt and attract new consumers to the market.

Key Market Trends

Growing Consumer Preference for Healthy Food Options

As consumers become more health-conscious, there is a growing demand for nutritious food choices. Yogurt, known for its probiotic properties and high protein content, has gained popularity as a healthy snack or breakfast option. The increasing awareness of the health benefits associated with yogurt consumption has fueled its market growth.

Rising Demand for Plant-Based and Vegan Yogurts

With the growing number of individuals adopting plant-based or vegan diets, there has been a surge in the demand for dairy-free yogurt alternatives. Manufacturers are introducing innovative plant-based yogurts made from almond, soy, coconut, and other non-dairy ingredients to cater to this demand. The availability of diverse flavor options and improved texture has contributed to the popularity of plant-based yogurts.

Introduction of Functional and Probiotic Yogurts

Yogurt manufacturers are focusing on developing products with added health benefits, such as probiotics, prebiotics, and dietary fibers. These functional yogurts support digestive health, boost the immune system, and improve overall well-being. Consumers are increasingly seeking yogurt varieties that offer additional health advantages, leading to the rise of functional and probiotic yogurts in the market.

Emphasis on Natural and Clean Label Products

Consumers are becoming more conscious of the ingredients used in their food products and are seeking natural and clean label options. Yogurt manufacturers are responding to this trend by offering products with minimal additives, artificial flavors, and preservatives. The use of natural sweeteners, organic ingredients, and clean label certifications has become prevalent in the yogurt industry.

Expansion of Yogurt Product Range

The market is witnessing an expansion of yogurt product offerings beyond traditional flavors. Manufacturers are introducing innovative and exotic flavors, such as mango, blueberry, pomegranate, matcha, and spices like turmeric and ginger. This diversification of flavors and product variants caters to consumers' desire for unique and indulgent yogurt experiences.

Increasing Focus on Packaging Innovation

Yogurt packaging plays a crucial role in attracting consumers and preserving product freshness. Manufacturers are investing in innovative packaging solutions that enhance convenience, portability, and sustainability. Single-serve cups, resealable pouches, and eco-friendly packaging materials are gaining popularity in the market.

Market Expansion in Emerging Economies

The global yogurt market is witnessing significant growth in emerging economies, driven by factors such as increasing disposable incomes, changing dietary habits, and urbanization. Rapid urbanization and Western influence in countries like India, China, and Brazil have contributed to the growing popularity of yogurt as a healthy and convenient food option.

Online Retail Channels and E-commerce Growth

The rise of e-commerce has transformed the way consumers purchase yogurt. Online retail channels offer convenience, a wide range of product options, and attractive discounts. Yogurt manufacturers are leveraging online platforms to reach a larger customer base and improve brand visibility.

Segmental Insights

Type Insights

Flavored yogurt has emerged as the fastest-growing segment in the global yogurt market. This trend is driven by several factors that have contributed to its popularity among consumers worldwide. One of the primary drivers of the growth of flavored yogurt is the increasing demand for convenient and healthy snacking options. Flavored yogurt provides a tasty and nutritious alternative to traditional snacks, making it an attractive choice for health-conscious consumers. With busy lifestyles and a growing focus on wellness, individuals are seeking out convenient options that offer both tasty and nutritional benefits. Flavored yogurt meets these requirements, offering a range of flavors and textures that cater to a variety of consumer preferences. Additionally, the rise of innovative flavor combinations and product offerings has fueled the growth of flavored yogurt. Manufacturers have been introducing unique and exciting flavors such as exotic fruits, spices, and even unconventional combinations like savory yogurt

flavors. These new and diverse flavor profiles appeal to adventurous consumers who are seeking novel taste experiences. Moreover, the growing awareness of the health benefits associated with yogurt consumption has also contributed to the rise of flavored yogurt. Yogurt is known for its probiotic content, which promotes gut health and boosts the immune system. This has led to increased consumption, especially among individuals seeking functional foods that support overall well-being. Flavored yogurt offers a delicious way to incorporate these health benefits into one's diet, making it a popular choice among health-conscious consumers.

Distribution Channel Insights

The online distribution channel continues to be the fastest-growing segment in the global yogurt market. The rise of e-commerce and the increasing preference for online shopping have significantly contributed to the growth of this distribution channel. Online platforms offer unmatched convenience and accessibility to consumers. With just a few clicks, shoppers can browse through a wide variety of yogurt products, compare prices, read customer reviews, and make purchases from the comfort of their homes or on-the-go. This convenience factor has made online shopping an attractive option for time-pressed consumers. Online platforms provide access to a broader range of yogurt products compared to traditional brick-and-mortar stores. Consumers can choose from various flavors, types (such as Greek, Icelandic, or plant-based), and brands that may not be readily available in their local stores. This vast selection appeals to consumers looking for unique and niche yogurt offerings.

Regional Insights

The Asia Pacific region is indeed one of the fastest-growing in the global yogurt market. The region's rapid economic development, increasing urbanization, and changing dietary habits have contributed to the significant growth of the yogurt market in countries like China, India, Japan, and South Korea. As disposable incomes rise and lifestyles change, consumers in the Asia Pacific region are increasingly seeking healthier food options. Yogurt, with its perceived health benefits and convenience, has gained popularity as a nutritious snack or breakfast option. With growing awareness about the importance of a healthy diet, consumers in the Asia Pacific region are actively seeking products that offer nutritional value. Yogurt, known for its probiotic properties and high protein content, aligns well with this health-conscious mindset.

Key Market Players

Danone S.A.

Gujarat Cooperative Milk Marketing Federation

General Mills Inc.

Parmalat S.p.A

Dairy Farmers of America, Inc.

Juhayna Food Industries

Chobani LLC.

Nestlé S.A.

Britannia Industries Ltd.

Arla Foods Group

Report Scope:

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

Global Yogurt Market, By Type:

Flavored

Non-Flavored

Global Yogurt Market, By Form:

Conventional Yogurt

Greek Yogurt

Set Yogurt

Frozen Yogurt

Yogurt Drinks

Others

Global Yogurt Market, By Packaging:

Plastic Bottles

Tetra Packs

Others

Global Yogurt Market, By Sales Channel:

Supermarkets/Hypermarkets

Convenience Stores

Departmental Stores

Online

Others

Global Yogurt Market, By Region:

North America

Europe

South America

Middle East & Africa

Asia Pacific

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the global yogurt market.

Available Customizations:

Global Yogurt Market report with the given market data, Tech Sci Research offers customizations according to a 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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