

South & Central America Ice Cream Market Report (2021-2031) by Scope, Segmentation, Dynamics, and Competitive Analysis

<https://marketpublishers.com/r/S2BD5C92F9D0EN.html>

Date: September 2025

Pages: 171

Price: US\$ 3,450.00 (Single User License)

ID: S2BD5C92F9D0EN

Abstracts

The ice cream market in South and Central America is projected to grow significantly, reaching approximately USD 13,625.85 million by 2031, up from USD 9,255.19 million in 2023, with a compound annual growth rate (CAGR) of 5.0% during this period.

Executive Summary and Market Analysis

The growth of the ice cream market in South and Central America is primarily driven by the increasing demand from younger consumers and the expanding middle class. Factors such as changing lifestyles, urbanization, and rising disposable incomes are contributing to this trend. The accessibility and awareness of ice cream products further facilitate sales across the region.

Health consciousness among consumers is another significant driver of market growth. In response, manufacturers are incorporating health-oriented and natural ingredients into their ice cream offerings to meet consumer preferences. Ice cream is often viewed as a treat and a mood enhancer in South and Central America, leading to a high demand for varieties that include cookies, nuts, chocolates, and various toppings. Additionally, the trend of alcoholic-flavored ice cream is gaining popularity.

Prominent manufacturers in the region include NotCo, Nestlé SA, and Unilever, which offer a diverse range of products, including plant-based, vegan, lactose-free, and dairy-free ice creams.

Market Segmentation Analysis

The South and Central America ice cream market can be segmented based on flavor, category, form, and distribution channel:

- Flavor: The market is divided into vanilla, chocolate, berries, matcha, and others, with chocolate holding the largest market share in 2023.
- Category: The market is categorized into conventional and sugar-free ice creams, with conventional ice creams dominating in 2023.
- Form: Ice cream is available in cups and tubs, bars and sticks, and other forms, with cups and tubs being the most popular in 2023.
- Distribution Channel: The primary distribution channels include supermarkets and hypermarkets, specialty stores, online retail, and others, with supermarkets and hypermarkets leading in market share in 2023.

Market Outlook

The rise of veganism has significantly impacted the ice cream market, as consumers increasingly prefer plant-based products, viewing them as healthier alternatives. Awareness of animal welfare and environmental sustainability is also driving this trend. The popularity of veganism is influencing innovations within the ice cream sector. For instance, in 2021, around 5.8 million individuals participated in the "Veganuary Campaign," which promotes veganism.

Brands like Ben & Jerry's and Nestlé SA are actively engaging in the plant-based ice cream segment. To meet the growing demand, manufacturers are launching new vegan ice cream flavors. Notably, NotCo, a Chilean company, expanded its Noticecream line in 2020 to include additional flavors, responding to the increasing consumer interest in plant-based options.

Country Insights

The South and Central America ice cream market includes key countries such as Brazil, Argentina, and other regions. In 2023, the Rest of South and Central America held the largest market share.

Brazil is expected to experience significant growth in ice cream consumption during the forecast period. According to a report by Kerry Group plc, the average annual ice cream consumption in Brazil surpassed 5.3 liters per person as of October 2021. The demand for ice cream in Brazil is largely driven by consumers' desire for indulgent treats and mood enhancers. Popular ingredients among Brazilian consumers include chips, cookies, and granulated chocolate, with products that promote immunity and gut health.

also gaining traction.

Company Profiles

Key players in the ice cream market include Blue Bell Creameries, Unilever Plc, Nestlé SA, General Mills Inc, Mars Inc, Wells Enterprises Inc, Turkey Hill Dairy, Dairy Farmers of America, Morinaga Milk Industry Co Ltd, Kwalita Foods, LLC, Baskin-Robbins, David Chapman's Ice Cream Limited, Cold Stone Creamery, Lotus Bakeries NV, and IMURAYA GROUP CO., LTD. These companies are pursuing various strategies, including expansion, product innovation, and mergers and acquisitions, to enhance their market presence and offer innovative products to consumers.

Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the South & Central America ice cream market.

Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in South & Central America ice cream market, thereby allowing players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth South & Central America market trends and outlook coupled with the factors driving the ice cream market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin security interest with respect to client products, segmentation, pricing, and distribution.

Companies

Blue Bell Creameries

Unilever Plc

Nestle SA

General Mills Inc

Mars Inc

Wells Enterprises Inc

Turkey Hill Dairy

Dairy Farmers of America, Inc.

Morinaga Milk Industry Co Ltd

Kwality Foods, LLC.

Baskin-Robbins

David Chapman's Ice Cream Limited

Cold Stone Creamery

Lotus Bakeries NV

IMURAYA GROUP CO., LTD

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