

Global Plant Based Food & Beverage Market with Focus on United States: Industry Analysis & Outlook (2018-2022)

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Abstracts

One of the food and beverage categories that is witnessing the largest growth right now is plant-based products. A plant-based product is simply one that is based more on plant sources like fruits, vegetables, and whole grains, rather than on animal sources such as meat and dairy. The desire for clean labels, ease of digestion, the need to avoid allergens, compatibility with vegetarian and vegan lifestyles and concerns about sustainability among the general population are some of the factors that are putting the spotlight on plant based food and beverages.

Plant based milk alternative is the fastest growing segment in overall plant based food and beverages market across the globe. Nowadays, cow milk allergy, lactose intolerance, calorie concern and more preference to vegan diets has influenced consumers towards choosing cow milk alternatives. Market players are offering robust portfolio of plant based brands and products while expanding the growth of their current brands. Concerted research and development efforts are also undertaken to prepare tailor-made plant based diets which are palatable as well as nutritionally adequate.

The global plant based food & beverage market is set to experience favorable growth driven by factors such as surging vegan production, positive environmental impact of plant based food, increasing millennial population, growing concern for health and wellness, rising food safety concerns among others. The major trends observed include growing preference for milk alternatives, rise of veganism and technological advancements. However, the growth of this market is constrained by challenges such as product recalls and threatened market withdrawals, adverse weather conditions and concern over nutritional content of plant based products.

The report “Global Plant Based Food & Beverages Market: Industry Analysis & Outlook (2018-2022)” analyses the development of this market, with focus on the US. The major trends, growth drivers as well as issues being faced by the market are discussed in detail in this report. The four major players: The Hain Celestial Group, Inc., SunOpta Inc., Danone SA and The Campbell Soup Company are being profiled along with their key financials and strategies for growth.

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