

Global Plant Based Milk Market (Soy Milk, Almond Milk and Rice Milk): Insights, Trends and Forecast (2020-2024)

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Abstracts

The plant based milk market is expected to reach US\$21.52 billion in 2024, growing at a CAGR of 10.18%, for the duration spanning 2020-2024. The factors such as, expansion of the beverage industry, growing obese populace, increasing diabetic population, rapid urbanization and increasing disposable income are expected to drive the market. However, the growth of the market would be challenged by concerns regarding beverage additives and lack of awareness among people about plant based beverages. A few notable trends include, increasing e-commerce retail sales, increasing rate of youth population and growing demand for Ready-to-Drink (RTD) tea and coffee.

The plant based milk market is highly concentrated with soy and almond milk. Both the plant based milk are preferably used by a lot of customers, who face problems regarding lactose intolerance. In addition, almond milk and soy milk exhibit amazing health benefits, which is why they are becoming popular among people, particular fitness enthusiast. The increasing popularity and admiration are raising the market demand for plant based milk on a global scale.

The fastest growing regional market is Asia Pacific, due to the increased production as well as consumption of milk alternatives. China, being the largest sub regional market in Asia Pacific, accounted for the increased consumption of a wide variants of plant based milk. Availability of a range of flavors is also helping Asia Pacific market to increase its market volume at significant rates over the years. Further, North America has also accounted for a considerable share in the global plant based milk market, owing to the increased prevalence of lactose intolerance and vegan population.

SCOPE OF THE REPORT:

Global Plant Based Milk Market (Soy Milk, Almond Milk and Rice Milk): Insights, Trends and Forecast (2020-2024...

The report provides a comprehensive analysis of the global plant based milk market.

The major regional markets (Asia Pacific, North America and Europe), further segmented into China, the U.S., and Canada have also been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (the Coca-Cola Company, PepsiCo, Keurig Dr. Pepper, Hain Celestial, SunOpta and Blue Diamond) are also presented in detail.

KEY TARGET AUDIENCE:

Plant based Milk Manufacturers

Raw Material Suppliers

End Users (Food & Beverage industry, Catering industry, Direct Users, etc.)

Industrial Consultants

Investment Banks

Government Bodies & Regulating Authorities

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