

Global Nut Milk Market Report and Forecast 2024-2032

Market Report | 2023-12-29 | 146 pages | EMR Inc.

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Report description:

Global Nut Milk Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the global nut milk market grew significantly in 2023. Aided by the rising demand for lactose-free alternatives and the versatile applications of nut milk in the culinary world, the market is projected to further grow at a CAGR of 11.40% between 2024 and 2032.

Nut milk, derived primarily from almonds, cashews, hazelnuts, and other nuts, has increasingly become a favourite among consumers, especially those with lactose intolerance or those who choose a vegan lifestyle. Renowned for its creamy texture and subtle nutty flavour, nut milk offers a rich source of vitamins, minerals, and beneficial fats, minus the cholesterol. Beyond the nutritional benefits, its unique flavour profile has made it a coveted ingredient in various gourmet dishes, desserts, and beverages.

A substantial factor driving the global nut milk market growth is the surge in health-conscious consumers. With heightened awareness about the adverse impacts of lactose on digestive health and a significant shift towards dairy-free diets, nut milk has emerged as a popular alternative. Moreover, the plant-based movement, championed by vegans and environmentally conscious consumers, has further escalated the demand for nut milk, given its sustainable production methods compared to traditional dairy.

According to the nut milk market analysis, another dimension adding momentum to the nut milk industry is the culinary versatility it brings to the table. From lattes and smoothies to sauces and ice creams, nut milk has demonstrated its adaptability across various cuisines, both traditional and modern. Chefs globally are exploring the rich, creamy texture of nut milk to innovate and redefine many culinary delights.

Apart from the culinary domain, nut milk also finds applications in the cosmetic and skincare industry. The inherent vitamins and fatty acids in certain nut milks, like almond milk, are believed to impart a radiant glow to the skin. As a result, the cosmetic industry has been swift in capitalising on this, incorporating nut milk into moisturisers, face masks, and other skincare products. Similarly, the fitness world has been propelling the nut milk market demand. As a low-calorie and nutrient-rich liquid, it is becoming an essential component of pre and post-workout diets. Fitness enthusiasts and athletes are blending nut milk with their protein powders and smoothies, seeking both flavour and nutrition.

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Market Segmentation

The market can be divided based on product type, distribution channel, form, and region.

Market Breakup by Product Type

- Coconut Milk
- Almond Milk
- Cashew Milk
- Walnut Milk
- Others

Market Breakup by Distribution Channel

- Hypermarkets and Supermarkets
- Specialty Retail Stores
- Online Retail Stores
- Foodservice
- Convenience Stores
- Others

Market Breakup by Form

- Liquid
- Powder

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global nut milk market. Some of the major players explored in the report by Expert Market Research are as follows:

- Blue Diamond Growers
- Pacific Foods of Oregon, LLC.
- MALK Organics LLC
- Mariani Nut Company
- Goya Foods, Inc.
- Others

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