

## **Europe Almond Milk - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2017 - 2029**

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### **Report description:**

The Europe Almond Milk Market size is estimated at USD 1.45 billion in 2024, and is expected to reach USD 2.89 billion by 2029, growing at a CAGR of 14.79% during the forecast period (2024-2029).

Strong presence of supermarkets in the region is supporting the market growth

- The off-trade channel plays a major role in the sales of almond milk in Europe. Among these, supermarkets and hypermarkets accounted for a majority share of almond milk sales during the study period. In 2022, these retail channels accounted for 61.7% of the value share. They have a strong position due to the wide selection of brands offered, considerable shelf space, and frequent price promotions.
- Compared to vegan milk, dairy milk prices have increased in UK supermarkets. In 2022, 1 L of cow milk cost USD 1.52 in major supermarkets in the United Kingdom, a 36% rise since January, whereas plant-based milk, including almond milk, cost USD 1.30 per liter.
- During the study period, convenience stores stood second in terms of the sales of almond milk, after supermarkets and hypermarkets. In 2022, the sales value of almond milk through convenience stores experienced a growth rate of 15.9% from 2020 to 2022. The major factor behind this growth was the ease of access and longer opening hours compared to modern stores.
- The on-trade channel is the fastest-growing retail channel in the European almond milk market, which is anticipated to grow by 41.8% in 2025 compared to 2022. Many leading restaurants in Europe use almond milk as an ingredient in cocktails, smoothies, coffees, and espresso-based drinks. Major coffee chains, including Costa Coffee, Starbucks, McCafe, and Caffè Nero, already offer almond milk. As of 2022, Costa Coffee was one of the leading coffee shop chains operating with more than 3,263 outlets across the region. Starbucks stood second with more than 2,556 stores.

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The growing lactose-intolerant population and people with cow's milk allergies in the region significantly drive the almond milk market

- Rising health consciousness among consumers is the key factor driving the demand for dairy-free products, including almond milk, in Europe. In 2022, the almond milk market grew by a value of 14.2% compared to 2021. People are switching to almond milk due to its associated health benefits and the rising greenhouse gas emissions from the dairy industry. Consumers also opt for almond milk due to their increasing interest in fitness and health consciousness. In 2021, the number of members at gyms and health clubs in Europe reached 56.3 million, 2% higher than in 2020.
- The growing lactose-intolerant population and people with cow's milk allergies in the region significantly drive the almond milk market. In 2020, 32% of UK consumers stated that they had an intolerance to cow's milk and other dairy products. In 2021, around 0.77 million Germans aged 14 and over preferred lactose-free products. Almond milk is considered healthier than other non-dairy milk due to its calorie content. Rice milk has 120 calories, whereas almond milk has 40 calories.
- Across Europe, inflation is rising in many industries, including food, energy, and transportation. As a result, consumers are looking for more cost-effective ways to shop, thus cutting down on animal products, including dairy, and switching to plant-based milk. In 2020, nearly 12% of Spanish consumed almond milk almost every day. In countries like the United Kingdom and Germany, almond milk prices were cheaper than whole milk. A two-pint bottle of cow milk in the United Kingdom costs USD 1.58, whereas almond milk costs USD 1.35.

## Europe Almond Milk Market Trends

### Conscious eating movement and expert endorsement fueling consumption trends in Europe

- The per capita consumption of almond milk grew by 27% from 2020 to 2022. The consumption of all types of plant milk in Europe is on the rise, and almond milk has become a staple in the conscious-eating movement. Among the various non-dairy milk alternatives available, almond milk is the most popular choice among consumers. It ranks among the top three plant milk consumed in Europe and has been a part of European cuisine since medieval times.
- Almond milk is particularly favored by fitness-conscious consumers seeking lean bodies, strength, and performance. It is perceived as a protein-rich, nut-based milk and is exclusively consumed for these benefits. The endorsement of nutritionists and fitness experts further boosts the market for sports nutrition in the region. The growing popularity of veganism, along with the increasing demand for plant-based products and changing dietary preferences, is evident globally. Consumers are showing a reduced inclination toward traditional dairy milk.
- The number of vegans in Europe doubled from 1.3 million to 2.6 million, representing 3.2% of the population in 2021. France, Italy, and Spain recorded the highest per capita consumption of almond milk, with 0.6 kg, 0.4 kg, and 1.4 kg, respectively, in 2022. Spain, in particular, leads the way in almond milk consumption in Europe. In 2020, nearly 12% of people in Spain consumed almond milk almost every day. The country boasts the largest cultivated area of almond trees in the world, with over 700,000 hectares. Almond milk is widely used as an ingredient in coffee, soups, tea, and salad dressings and can also serve as a milk replacement in baked goods.

## Europe Almond Milk Industry Overview

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The Europe Almond Milk Market is moderately consolidated, with the top five companies occupying 42.59%. The major players in this market are Britvic PLC, Calidad Pascual SAU, Danone SA, Ecotone and The Hain Celestial Group Inc. (sorted alphabetically).

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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