

Plant-Based Yogurt Market By Raw Material (Soy, Almond, Coconut, Others), By Flavor (Original/Plain, Vanilla, Strawberry, Blueberry, Others), By Distribution Channel (Supermarket/Hypermarket, Convenience Store, Specialty Store, Online Store): Global Opportunity Analysis and Industry Forecast, 2023-2032

Market Report | 2023-09-01 | 290 pages | Allied Market Research

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Report description:

The global plant-based yogurt market was valued at \$5,043.3 million in 2022 and is projected to reach \$12,200.4 million by 2032, registering a CAGR of 9.2% from 2023 to 2032.?

Plant-based yogurt is made from plant-based ingredients. It include ingredients such as soy milk, almond milk, coconut milk, rice milk, and oat milk along with others. It is used as an alternative to regular dairy yogurt. They are lactose-free, vegan-friendly, allergen-friendly, low in saturated fats, promote sustainable agriculture, and are available ?in a variety of flavors. These types of ?yogurts are a popular choice among consumers who choose for dairy-free alternatives and animal-free products.?

The plant-based yogurt market is analyzed on the basis of raw material, flavor, distribution channel, and region. On the basis of raw material, the market is divided into soy, almond, coconut, and others. On the basis of flavor, the market is segregated into original/plain, vanilla, strawberry, blueberry, and others. On the basis of distribution channel, the market is categorized into supermarket/hypermarket, convenience store, specialty store, and online store. On the basis of region, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Italy, Spain, Russia, and the rest of Europe), Asia-Pacific (China, Japan, India, Australia, and rest of Asia-Pacific), and LAMEA (Brazil, United Arab Emirates, South Africa, Saudi Arabia, and rest of LAMEA).???

The impact of the COVID-19 outbreak was moderate on the growth of the plant-based yogurt market. Trade restrictions and lockdown ceased the activities carried out in production and manufacturing units. Conversely, the recovery of the plant-based yogurt market is expected in the near future.?????

Every industry has observed sustainability as the newest trend, especially in the food & beverage sector, sustainability refers to the assurance and sourcing of products. Consumers have now concentrated on brands that prioritize sustainability and rewarding

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those who share their beliefs and ideas. Moreover, conventional dairy farming contributes to water pollution, deforestation, and greenhouse gas emissions. Conversely, the production of plant-based yogurt uses less water than that of animal agriculture, which necessitates a large quantity of land for the grazing of livestock and the cultivation of animal feed, ultimately resulting in deforestation and routine degradation. The manufacturing of plant-based yogurt involves reduced greenhouse gas emissions, efficient land use, water conservation, biodiversity preservation along with food security. The overall benefits possessed by sustainable products have attracted customers to choose plant-based products over animal-based products.??

The market for plant-based yogurt has witnessed growth across the world. This is due to the increase in lactose intolerance and veganism. Individuals with lactose intolerance are prohibited from consuming dairy products and other goods derived from animals due to their health. In addition, it is expected to be used as a dairy substitute which has increased demand for plant-based yogurt. The people who are prohibited from consuming any traditional dairy products seek plant-based dairy products. Lactose digestion is difficult for those who are afflicted. The component known as lactose is a naturally occurring sugar in milk and milk products, causes a condition known as lactose intolerance in which the small intestine is unable to break down the lactose that has been taken.?

The recent developments in the technology of food processing industry have possessed a lot of potential for the plant-based yogurt market. Moreover, enzymatic processing, extrusion, and fermentation are techniques that improve the usability and sensory qualities of plant-based ingredients. Plant-based components are optimized by businesses for better flavor, texture, and nutritional characteristics. As a result, yogurt products are improved in terms of appeal. Moreover, attributes such as creaminess, smoothness, and thickness of plant-based yogurt are improved by advances in homogenization, emulsification, and high-pressure processing (HPP). Plant-based proteins can also be produced using techniques such as fractionation, enzymatic hydrolysis, and solvent-free extraction. The usability, solubility, and nutritional profile of the component are improved, raising the overall standard of the yogurt product.?

However, the uneven flavor and texture of plant-based yogurt are a barrier to its market progress. Almonds, soy, coconut, oats, and seeds are among the primary materials used to make plant-based foundation yogurt. Inherent properties of plant-based yogurt give the finished product a diversity of tastes and textures. Moreover, producers have problems making plant-based yogurt substitutes with the same smoothness. This happens because they lack the dairy proteins. The plant-based yogurt are more costly than yogurt made from milk. Almonds, soy, coconut, and oats are the ingredients required to manufacture plant-based yogurt, which is more expensive than the milk used to make ordinary yogurt. In addition, yogurt made from plants is manufactured on a huge scale and has high production costs. Producing yogurt from plants requires specialized equipment and techniques, which makes the process exceedingly challenging. In addition, funding for R&D is required for the production of plant-based yogurt. Plant-based yogurt is more expensive in comparison to dairy yogurts, which are more sensitive to scarcity and high costs due to supply and demand dynamics.?

The major players analyzed for the plant-based yogurt industry Daiya Foods Inc., The Hain Celestial Group, Inc. Oatly Group AB, General Mills Inc., Kite Hill, Califia Farms, LLC, Springfield Creamery, Nush Foods, Danone S.A., and Forager Project.??

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the plant-based yogurt market analysis from 2022 to 2032 to identify the prevailing plant-based yogurt market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the plant-based yogurt market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global plant-based yogurt market trends, key players, market segments, application areas, and market growth strategies.

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- Consumer Preference and Product Specifications
- Market share analysis of players by products/segments
- Regulatory Guidelines
- Additional company profiles with specific to client's interest
- Additional country or region analysis- market size and forecast
- Average Selling Price Analysis / Price Point Analysis
- Brands Share Analysis
- Criss-cross segment analysis- market size and forecast
- Expanded list for Company Profiles
- Historic market data
- Key player details (including location, contact details, supplier/vendor network etc. in excel format)
- Per Capita Consumption Trends

Key Market Segments

By Flavor

- Blueberry
- Others
- Original/Plain
- Vanilla
- Strawberry

By Distribution Channel

- Supermarket/Hypermarket
- Convenience Store
- Specialty Store
- Online Store

By Raw Material

- Soy
- Almond

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- Coconut
- Others
- By Region
- North America
- ? U.S.
- ? Canada
- ? Mexico
- Europe
- ? UK
- ? Germany
- ? France
- ? Italy
- ? Spain
- ? Russia
- ? Rest of Europe
- Asia-Pacific
- ? China
- ? Japan
- ? India
- ? Australia
- ? Rest of Asia-Pacific
- LAMEA
- ? Brazil
- ? United Arab Emirates
- ? South Africa
- ? Saudi Arabia
- ? Rest of LAMEA
- Key Market Players
- ? Daiya Foods Inc.
- ? General Mills Inc.
- ? Nush Foods
- ? Springfield Creamery
- ? Kite Hill
- ? Forager Project
- ? Oatly Group AB
- ? Califia Farms, LLC
- ? Danone S.A.
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