

Oat Milk Market Assessment, By Fat Content [Normal or Full Fat, Reduced Fat], By Flavor [Natural, Flavored], By Packaging [Tetra packs, Glass Bottles, Plastic Pouches, Others], By Form [Shelf-stable, Refrigerated], By Category [Organic, Non-Organic], By End-user [Sweet Shops, Bakeries, Coffee Shops, Corporates, Households, Others], By Distribution Channel [Offline, Online] By Region, Opportunities and Forecast, 2017-2031F

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Report description:

Global oat milk market is projected to witness a CAGR of 10.1% during the forecast period 2024-2031, growing from USD 3.01 billion in 2023 to USD 6.5 billion in 2031. The market has experienced significant growth in recent years and is expected to maintain a strong pace of expansion in the coming years.

Factors like rising demand for plant-based alternatives, consumers' preference for healthier options and products drive the growth of the market. Innovations by companies in formulations, packaging, and other offerings like flavored varieties, organic options, and barista blends, further fuel the market growth. Oat milk's suitability for lactose-intolerant individuals and those with allergies contributes to its rising popularity and broadens its consumer base. Increased awareness of sustainability and cruelty-free campaigns further fuel market growth. Collaborations, investments, and continuous product development play a pivotal role in expanding the global oat milk market.

Moreover, the versatility of lactose-free options, providing consumers with easy usage while making coffee, baking, and cooking, has expanded its popularity. The creamy texture and neutral taste make it an excellent substitute in various recipes without compromising on flavor or texture. With the combination of health benefits, oat milk is a popular choice among the consumers, contributing to the growing demand for non-dairy milk alternatives.

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For instance, Narra introduced its latest collection of ready-to-drink oat milk lattes in July 2023, drawing inspiration from Asian culture. These dairy-free beverages are naturally caffeinated, contain no added sugar, and are free from artificial ingredients. Rooted in the Filipino tradition of merienda, which involves a midday break for sipping, snacking, and recharging, Narra presents three culturally infused lattes designed for the perfect midday pick-me-up, Roasted Oolong, Black Tea, and Strawberry Matcha. Narra blends the essence of Asian flavors with the invigorating power of tea, offering a smooth and focused energy boost.

Vegan Trend Fuels the Growth of the Market

Oat milk is a plant-based alternative to dairy milk, aligning with the growing trend of plant-based diets and veganism. Consumers preferences are shifting towards dairy-free, vegan, and plant-based milk substitutes. Many consumers are seeking alternatives to traditional animal products for ethical, environmental, and health reasons. Continuous innovation in the development of plant-based products, including vegan milk, has led to improved taste, texture, and variety. It contributes to the increasing popularity of these alternatives.

In January 2023, Overherd, a start-up based out of Yorkshire, launched UK's first ever oat milk powder with the aim to make plant milk more sustainable. Ordinarily, commercially available plant based milks consist of more than 90% water, resulting in bulky and heavy packaging. Overherd addresses the issue with a 'just add water' approach, letting the consumers to add water at their home and substantially reducing the unnecessary bulky packaging. The company adopted super lightweight and recyclable pouches to market their products. Each unit offers the convenience of producing up to 8 liters of on-demand, instantly prepared oat milk. The innovative solution minimize environmental impact through reduced packaging waste and provide consumers with a convenient and sustainable way to enjoy oat milk at their convenience.

Lactose-Free Acting as a Catalyst

Oat milk is naturally lactose-free, making it suitable for individuals who are lactose intolerant. It is free from common allergens like nuts and soy, making it a versatile choice for those with allergies or dietary restrictions. Oat milk caters to the growing number of individuals with lactose intolerance. Many people in the world have faced difficulty in digesting lactose, the sugar present in milk, making lactose-free alternatives like oat milk an attractive option for them.

The rise in awareness about dairy allergies and sensitivities has prompted consumers to explore non-dairy alternatives.

Lactose-free oat milk provides a nutritious and flavorful choice for those who may experience allergies, discomfort, or adverse reactions to lactose-containing dairy products.

In January 2024, Oatly Group AB, launched unsweetened oatmilk and super basic oatmilk. Oatly's Unsweetened Oatmilk showcases a freshly developed sugar-free milk with 0g of sugar. The Unsweetened variant from Oatly offers a pleasantly light and smooth beverage, delivering 40 calories per serving. On the other hand, Oatly's Super Basic Oatmilk is crafted with four ingredients, v.i.z., water, oats, sea salt, and citrus zest fiber. The unique fiber, derived from upcycled byproducts of the juice industry, adds environmental value and contributes excellent texturizing and stabilization capabilities to the product. Oatly Super Basic is a blend of simplicity, offering all the creamy and delicious qualities of oat milk with a straightforward and uncomplicated formulation.

Organic Oat Milk Dominate the Market

Consumers increasingly demand organic oat milk due to health and environmental consciousness. Organic varieties of oats are cultivated without synthetic pesticides or fertilizers, aligning with consumers' desire to consume cleaner and chemical-free milk. The absence of genetically modified organisms (GMOs) in organic oat milk reassures health-conscious consumers. The rich taste and nutritional benefits derived from organically grown oats contribute to the rising preference of consumers for organic oat milk. Manufacturers are understanding the evolving preferences of the consumers and trying to integrate organic oat milk in their product offerings.

For instance, Danone S.A.'s So Delicious Dairy Free, a market leader in dairy-free products, entered the oat milk market in April 2023 to meet surging consumer demand for organic dairy-free vegan milk products. The company's launch of its latest Organic Oatmilk aligns with the beverage's growing popularity, supported by company's remarkable 50% sales increase by June 2022 compared to the previous year. The drink was made available for the consumers in two flavours, original and extra creamy. Its oat milk is apt to be used in coffee, smoothies, and other foods and beverages owing to its richness and creaminess.

Natural Flavored Milk Ruling the Market

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Natural or unflavored oat milk dominates the market due to reasons like retention of its natural taste, allowing consumers to experience the richness of the milk without added sweetness or flavours. Additionally, unflavored oat milk tends to have a lower sugar content, attracting the consumers who prioritize minimum sugar intake. It serves as a versatile ingredient in various applications, from cooking to baking, offering a neutral base. Furthermore, unflavored oat milk is perceived as a purer and more traditional choice, maintaining the authenticity of the product. Its simplicity aligns with diverse preferences and dietary needs, making it a staple in many households.

In March 2023, Nestle S.A. introduced its newest plant-based innovation, a milk alternative that brings together a distinctive blend of oat and fava, offering strong nutritional benefits. The new product provides 5g of protein per serving, incorporating all the essential amino acids required for a high-quality protein intake in the diet. The beverage delivers nutritional value with a mild, nutty taste, and a smooth texture derived from the combination of fava and oat. It makes the product versatile and suitable for consumption at any time of the day either on its own, or blended into a smoothie, or paired with cereal.

Future Market Scenario (2024 - 2031F)

The market is experiencing continuous growth due to upcoming trends of product innovations and a diverse range of product offerings. In response to evolving consumer preferences, manufacturers have introduced a wide variety of oat milk options tailored to different tastes, dietary preferences, and usage scenarios. The innovations include flavored oat milk (like vanilla, chocolate, etc.), specialized blends for coffee enthusiasts, low-sugar or unsweetened variations, and organic choices, expanding the appeal of oat milk to a broader audience. These developments ensure that oat milk can seamlessly fit into various culinary applications, ranging from coffee to cooking and baking.

Moreover, manufacturers have crafted specialized formulations to address specific dietary needs, including gluten-free or nut-free oat milk, making oat milk more accessible to individuals with allergies or sensitivities. By consistently pushing the boundaries of oat milk offerings, manufacturers have successfully captured the interest of consumers seeking unique and customizable alternatives to traditional dairy milk, thereby driving the market forward.

Key Players Landscape and Outlook

Key participants in the oat milk market such as Oatly and Califia Farms are driving the growth of the market through product innovation, expanding distribution, and strategic partnerships. They contribute to the market's success by meeting the rising demand for plant-based alternatives, addressing health-conscious consumer preferences, and fostering sustainability in the food industry.

Califia Farms, LLC introduced organic oat milk in January 2023. Made with the combination of three very simple ingredients, purified water, sea salt and organic oats, its oat milk is a delicious serve. It is certified by USDA as a completely organic milk with an oil-free and gum-free formulation. The milk is marketed in a 48-ounce bottle and made available in the format of refrigeration. It is priced at USD 6.49 by the company, making it an accessible product for different segments of consumers. The product was made available at Whole Foods Market, Kroger Co., Sprouts Farmers Market, and various other retailers in the world.

US Products LLC announced a new partnership with RISE Brewing Co. in July 2022. RISE Brewing Co.'s offerings include dairy-free, organic coffee and oat milk which are sold in cans and cartons packaging. US Products LLC aimed that the partnership would help in the distribution with RISE Brewing Co. to the channels away-from-home.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

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