Dairy Alternatives Market by Type (Soy milk, Almond milk, Rice milk, Others), Formulation (Plain sweetened, Plain unsweetened, Flavored sweetened, Flavored unsweetened), Application (Food & Beverages), & by Region - Global Forecast to 2020

Description: The dairy alternatives market is emerging with the growing preference towards vegan diet and rising incidences of lactose-intolerance & milk allergy, and health consciousness among consumers. However, the high cost involved in R&D activities is restraining the growth of this market. Continuous development in countries such as China and Australia is paving new opportunities for the dairy alternatives market.

The dairy alternatives market is segmented on the basis of types into soy milk, almond milk, rice milk, and others. Soy milk is the most widely used dairy alternatives, followed by almond milk. The market is segmented on the basis of formulations into plain-sweetened, plain-unsweetened, flavored-sweetened, flavored-unsweetened, and others. The market is segmented on the basis of application into food & beverages. The market is also segmented on the basis of regions such as North America, Europe, Asia-Pacific, Latin America, and Rest of the World (RoW); and is further segmented on the basis of their key countries.

Both “bottom-up” and “top-down” approaches were used to arrive at the market sizes and obtain the forecast numbers. Extensive secondary research was conducted to understand the market insights and trends, which were further validated through primary interviews.

The dairy alternatives market, in terms of value, is projected to reach about USD 19.5 billion by 2020, growing at a CAGR of about 15.5% from 2015 to 2020. In 2014, the global consumption of dairy alternatives was 583.2 KT, and is projected to grow at a CAGR of about 15.2% from 2015 to 2020. It is projected to grow as a result of new products launched in different applications and companies expanding their footprint in new regions. The Asia-Pacific region dominated the dairy alternatives market in 2014.

The report provides both, qualitative and quantitative analyses of the market for dairy alternatives. It includes the market dynamics, trends, competitive strategies preferred by key players, the driving factors that boost the growth, and restraints of the dairy alternatives market. The report also studies the opportunities for new entrants in the market.

To maintain a competitive edge in the dairy alternatives market, the key players invest in launching new products and expanding their geographical presence. Leading players such as The WhiteWave Foods Company (U.S.), The Hain Celestial Group Inc. (U.S.), Blue Diamond Growers (U.S.), Sanitarium Health & Wellbeing Company (Australia), Freedom Foods Group Ltd. (Australia), and Archer Daniels Midland Company (U.S.), have been profiled in the report.

The report covers, the global dairy alternatives market in major regions such as North America, Europe, Asia-Pacific and RoW. Soy milk segment is estimated to have the largest market during the forecast period. Furthermore, Asia-Pacific is projected to be the largest market for soy milk during the review period. On the basis of formulation, plain unsweetened formulation is projected to dominate the dairy alternatives market between 2015 and 2020. By application, beverage segment is estimated to have the largest market during the forecast period.

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