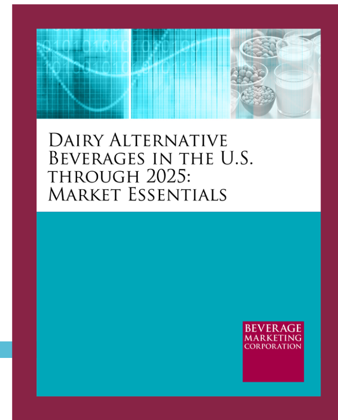
Dairy Alternative Beverages in the U.S. through 2025: Market Essentials

2021 Edition (Published July 2021. Data through 2020. Market projections through 2025.) More than 55 Excel tables plus an executive summary detailing trends and comprehensive profiles of leading companies, their brands and their strategies.



This report offers comprehensive coverage of the various components of the non-dairy, plant-based beverage market. It covers dairy alternatives made with almonds, oats, cashews, soy, coconuts, rice, hemp, flax and other ingredients.

Data is provided on total market volume as well as volume by segment, flavor, distribution channel and package type. It also includes wholesale dollar sales and advertising expenditure data. The report offers Beverage Marketing's exclusive five-year projections for various aspects of the dairy alternative beverage market including packaging, flavors and more.

The report presents the data in Excel spreadsheets, which it supplements with a concise executive summary highlighting key developments including discussion of the impact of the covid-19 pandemic as well as a detailed discussion of the leading dairy alternative beverage companies.

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Have Questions? Contact Charlene Harvey: 212-688-7640 x 1962
charvey@beveragemarketing.com

Beverage Marketing Corporation
850 Third Avenue, 13th Floor, New York, NY 10022
Tel: 212-688-7640 Fax: 212-826-1255

The answers you need

The *Dairy Alternative Beverages in the U.S. through 2025: Market Essentials* covers the overall market. Questions answered in this comprehensive market research report include:

- How much dairy alternative beverage volume, including beverages made from soy, almonds, oats, coconuts, rice, flax and other plants, was consumed in the United States in 2020 and how has this changed in recent years?
- Which non-dairy beverage segment was largest in 2020, and how have rankings changed in recent years? Which is expected to perform best by 2025?
- What are the leading brands, and how have they been performing?
- Which flavors of dairy alternative beverages are growing the fastest?
- What are the growth expectations for single-serve vs. multi-serve?

This report features

This research report will be useful to marketers of soy milk, almond milk, oat milk, coconut milk, hemp milk, rice milk and manufacturers of other plant-based dairy alternatives as well as to marketers of traditional dairy milk who need to keep pace with trends in this competitive emerging sector.

Investors, retailers, advertising executives, manufacturers in various competing or complementary food and beverage sectors, and ingredient manufacturers with an interest in wellness and functional beverage industry will also find this report helpful. Backed by Beverage Marketing's reliable, all-sales-channel-inclusive data, readers get a thorough understanding of the dynamic and growing dairy alternatives sector. Select areas of coverage include:

- Analysis of the national market including volume, wholesale dollar and per capita consumption figures.
- Key packaging trends for plastic, glass, carton and aseptic containers as well as data shedding light on single vs. multi-serving packages through 2025.
- Insights and data on the major companies and brands in the dairy alternative sector.
- Data on volume, share and growth for the leading plant-based milk trademarks including Blue Diamond, Silk, Rice Dream, So Delicious and others.
- Advertising expenditures for key soy, almond milk and other dairy alternative companies and brands including Silk, So Delicious Coconut Milk, 8th Continent Soymilk and others.
- Volume, share and growth by flavor in the market, as well as break-outs for soymilk and almond milk by flavors including vanilla, plain, chocolate and coffee. Historical, current data and forecasts through 2025 are provided.
- A look at the future performance of dairy alternatives by various on- and off-premise sales channels through 2025.

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BEVERAGE MARKETING CORPORATION

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July 2021

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RESEARCH ● DATA ● CONSULTING

NOTE: The information contained in this report is confidential and solely intended for the benefit of the immediate recipient hereof.

Table of Contents

Contents

TABLE OF CONTENTS

TABLE OF CONTENTS

Leading Company Profiles

Exhibits

TABLE OF CONTENTS

Exhibits

TABLE OF CONTENTS

Exhibits

TABLE OF CONTENTS

Exhibits

A variety of factors should contribute to the continued enlargement of the U.S. dairy alternative beverage market.

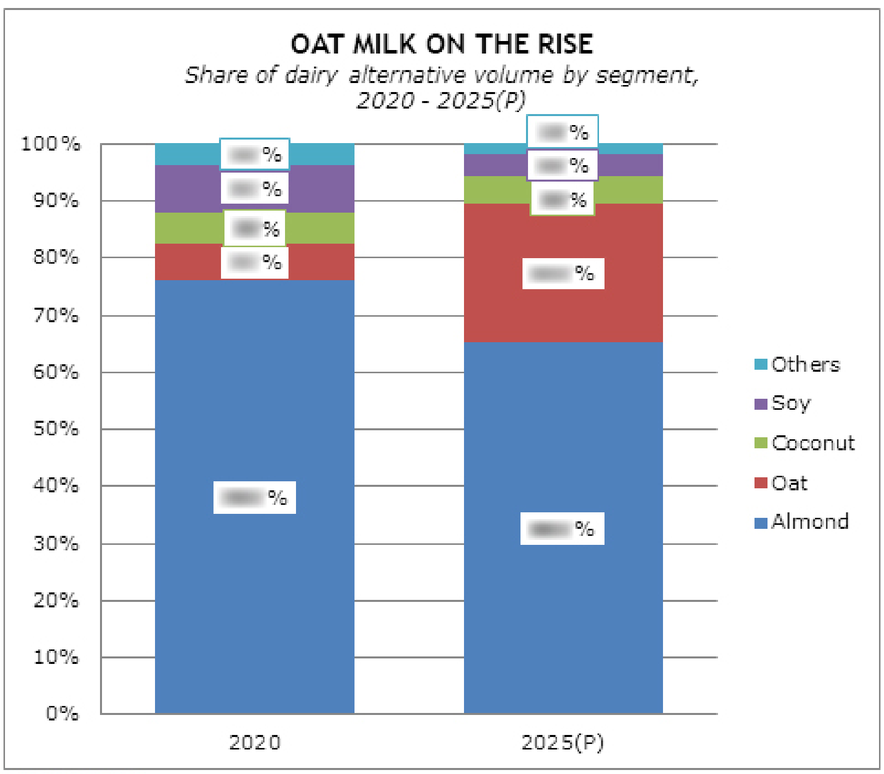
- Beyond the simple growth of the overall U.S. population, the faster growth of certain segments — namely, Hispanic, African-American and Asian — associated with higher levels of lactose intolerance could contribute to increased demand for non-dairy alternatives to fluid milk.
- The expanding array of dairy alternative beverage types — from those made with already familiar nuts like almonds and cashews to those derived from less familiar herbs and seeds like flax and hemp — provide more options for consumers who may have an aversion to one plant or another as well as to milk itself. The quick movement of oat-based beverages could shake up the category if they continue to connect with growing numbers of consumers.
- In addition to new types, there's the ongoing influx of new flavors and formulations, which could appeal to growing numbers of consumers, regardless of whether or not they dislike or cannot stomach actual milk. While soy milk may have initially resonated with consumers for whom taste was not the primary concern, beverages that actually do taste good, while also checking off other boxes on the list of requirements (dairy-free, gluten-free, genetically modified organism-free, etc.), inherently have the chance to grow more popular.
- The leading dairy alternative beverage companies — Danone North America and Blue Diamond — have long track records as enterprises with resources to promote their wares (which include products besides beverages). Nonetheless, room remains for bigger food and beverage companies to enter the game should they so choose. While companies like Coca-Cola and PepsiCo have dabbled in dairy alternatives such as soy milk or soy/fruit blends, a fuller commitment by such industry powerhouses could make a huge difference in the category's future.
- Indeed, another food and beverage industry giant became deeply involved in the dairy alternative beverage market when Danone purchased WhiteWave in mid-2016. And Campbell Soup Company bought Pacific Foods in 2017.
- Besides coffee shops, where certain people have long preferred non-dairy options to milk, dairy alternatives have yet to penetrate on-premise channels to any significant extent. If they were able to become staples in venues beyond Dunkin' Donuts and Starbucks, then they would move along new avenues of growth. While the opportunities in restaurants and aboard airplanes may not be enormous, they are big enough to be significant for a relatively small category like dairy alternatives. (Simultaneously, since dairy alternatives are primarily at-home propositions, they were less affected by the wave of restaurant closures caused by the coronavirus pandemic than were beverages with a more substantial presence in on-premise channels.)

Exhibit 2.10

U.S. DAIRY ALTERNATIVE MARKET
SHARE OF VOLUME BY SEGMENT (r)
2015 – 2021(P)

Segments	2015	2016	2017	2018	2019	2020	2021(P)
Almond	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%
Oat	[illegible]	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%
Soy	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%
Coconut	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%
Rice	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%
Cashew	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%
Hemp	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%
Flax	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%
All Others	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%
TOTAL	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%	[illegible]%

(r) Revised
(P) Projected
Source: Beverage Marketing Corporation



(P) Projected
Source: Beverage Marketing Corporation