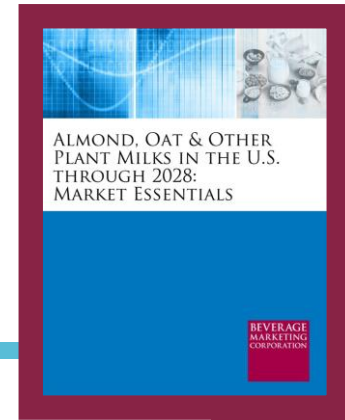


# ALMOND, OAT & OTHER PLANT MILKS IN THE U.S. THROUGH 2028: MARKET ESSENTIALS

**2024 EDITION** (Published August 2024. Data through 2023, preliminary 2024 figures and forecasts through 2028.) More than 50 Excel tables plus an executive summary detailing trends and comprehensive profiles of leading companies, their brands and their strategies.



FOR A FULL  
CATALOG OF  
REPORTS AND  
DATABASES,  
GO TO  
[bmcreports.com](https://bmcreports.com)

**D***airy Alternatives: ever-expanding options.* This report from Beverage Marketing Corporation offers comprehensive coverage of the various components of the innovation-rich non-dairy, plant-based beverage market. It covers dairy alternatives made with almonds, oats, cashews, soy, coconuts, rice, hemp, flax and other ingredients and provides data and analysis on a category that has gone from alternative to mainstream, all the while continuing to evolve to meet changing consumer needs and preferences.

Data is provided on total market volume as well as volume by segment, flavor, distribution channel and package type. Leading players' sales volume, growth and share are provided and the private label market for both soy and almond milk are also quantified. The study also provides 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 plant milk beverage companies. Plus, quantification of the private label almond milk and private label soy milk markets.

## AVAILABLE FORMAT & PRICING



**Direct Download**  
Excel sheets, PDF & Word

**\$4,795**

To learn more, to place an advance order or to inquire about additional user licenses **call:** Charlene Harvey +1 212.688.7640 ext. 250 [charvey@beveragemarketing.com](mailto:charvey@beveragemarketing.com)

## INSIDE:

### REPORT OVERVIEW

A brief discussion of key features of this report. **2**

### TABLE OF CONTENTS

A detailed outline of this report's contents and data tables. **6**

### SAMPLE TEXT AND INFOGRAPHICS

A few examples of this report's text, data content layout and style. **10**



**HAVE  
QUESTIONS?**

Contact Charlene Harvey: 212-688-7640 x 250  
[charvey@beveragemarketing.com](mailto:charvey@beveragemarketing.com)



BEVERAGE MARKETING CORPORATION  
P.O. Box 2399 | 143 Canton Road, 2<sup>nd</sup> Floor  
Wintersville, OH 43953  
Tel: 212-688-7640 Fax: 740-314-8639

## THE ANSWERS YOU NEED

The *Almond, Oat & Other Plant Milks: Market Essentials* covers the overall market. Questions answered in this comprehensive market research report include:

- How much plant milk volume, including beverages made from soy, almonds, oats, coconuts, rice, flax and other plants, was consumed in the United States in 2023 and how has this changed in recent years?
- Which non-dairy beverage segment was largest in 2023, and how have rankings changed in recent years? Which is expected to perform best by 2028?
- 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 2028.
- 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 Almond Breeze, Silk Almond, Silk Soymilk, Califia Farms, Oatly, Planet Oat, Chobani Oatmilk, Silk Coconut, Dream, So Delicious, Ripple, Silk Oat Yeah Oatmilk, Silk Cashew, Simply Almond, WestSoy, Hiland Almond, Hiland Soy, 8th Continent, Good Karma Flaxmilk, All Booth Brother Dairy and Sunrich.
- Data on volume, growth and share of the private label almond milk and private label soy milk markets.
- 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 2028 are provided.
- A look at the future performance of dairy alternatives by various on- and off-premise sales channels through 2028.



# ALMOND, OAT & OTHER PLANT MILKS IN THE U.S. THROUGH 2028: MARKET ESSENTIALS

BEVERAGE  
MARKETING  
CORPORATION

# Almond, Oat & Other Plant Milks in the U.S. through 2028: Market Essentials

August 2024

---



RESEARCH • DATA • CONSULTING

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

---

Copyright © 2024 Beverage Marketing Corporation of New York, P.O. Box 2399, Wintersville, OH 43953, (212) 688-7640.  
All rights reserved. Reproductions in any form prohibited by law.

# Contents

## Table of Contents

---

# TABLE OF CONTENTS

TABLE OF CONTENTS .....	i
-------------------------	---

## Executive Summary

### The U.S. Almond, Oat and Other Plant Milk Market

The Dairy Alternative Beverage Market .....	1
• Overview & Issues .....	1
• Special Note on Coronavirus .....	2
• Volume Trends .....	3
• Per Capita Consumption Trends .....	3
• Wholesale Dollar Sales Trends .....	4
• Segment Trends .....	5
• Packaging Trends .....	5
• Flavor Trends .....	6
• Distribution Trends .....	6
The Projected Dairy Alternative Beverage Market .....	7
• Overview & Issues .....	7
• Volume Forecasts .....	9
• Per Capita Consumption Forecasts .....	10
• Wholesale Dollar Sales Forecasts .....	11

## Leading Company Profiles

### The Leading Plant Milk Companies and Their Brands

#### The Leading Companies

• Overview .....	1
------------------	---

#### Danone North America

• Overview .....	3
• Marketing .....	7

#### H.P. Hood

• Overview .....	10
• Marketing .....	11

#### Blue Diamond Growers

• Overview .....	12
• Marketing .....	12

#### Stremicks Heritage Foods

• Overview .....	14
• Marketing .....	16

## TABLE OF CONTENTS

### Leading Company Profiles

---

#### The Leading Plant Milk Companies and Their Brands (cont'd)

##### Pacific Foods

- Overview ----- 17
- Marketing ----- 17

##### SunOpta

- Overview ----- 19
- Marketing ----- 20

##### Eden Foods

- Overview ----- 21
- Marketing ----- 22

##### Califia Farms

- Overview ----- 24
- Marketing ----- 25

##### Other Plant Milk Companies

- Overview ----- 27
- Food and Beverage Companies ----- 28

### Exhibits

---

#### 1. THE U.S. PLANT MILK MARKET

- 1.1 U.S. Plant Milk Market Volume and Change 1998 – 2023
- 1.2 U.S. Plant Milk Market Per Capita Consumption 1998 – 2023
- 1.3 U.S. Plant Milk Market Wholesale Dollar Sales and Change 1998 – 2023
- 1.4 The Projected U.S. Plant Milk Market Volume and Change 2018 – 2028
- 1.5 The Projected U.S. Plant Milk Market Per Capita Consumption 2018 – 2028
- 1.6 The Projected U.S. Plant Milk Market Wholesale Dollar Sales and Change 2018 – 2028

#### 2. THE U.S. PLANT MILK MARKET BY SEGMENT

- 2.7 U.S. Plant Milk Market Volume by Segment 2018 – 2023
- 2.8 U.S. Plant Milk Market Share of Volume by Segment 2018 – 2023
- 2.9 U.S. Plant Milk Market Change in Volume by Segment 2019 – 2023
- 2.10 U.S. Plant Milk Market Per Capita Consumption by Segment 2018 – 2023
- 2.11 U.S. Plant Milk Market Wholesale Dollar Sales by Segment 2018 – 2023
- 2.12 U.S. Plant Milk Market Share of Wholesale Dollar Sales by Segment 2018 – 2023
- 2.13 U.S. Plant Milk Market Change in Wholesale Dollar Sales by Segment 2019 – 2023
- 2.14 The Projected U.S. Plant Milk Market Volume by Segment 2018 – 2028
- 2.15 The Projected U.S. Plant Milk Market Share of Volume by Segment 2018 – 2028
- 2.16 The Projected U.S. Plant Milk Market Change in Volume by Segment 2023 – 2028

## TABLE OF CONTENTS

### Exhibits

---

#### **2. THE U.S. PLANT MILK MARKET BY SEGMENT (cont'd)**

- 2.17 The Projected U.S. Plant Milk Market Per Capita Consumption by Segment  
2018 – 2028
- 2.18 The Projected U.S. Plant Milk Market Wholesale Dollar Sales by Segment 2018 – 2028
- 2.19 The Projected U.S. Plant Milk Market Share of Wholesale Dollar Sales by Segment  
2018 – 2028
- 2.20 The Projected U.S. Plant Milk Market Change in Wholesale Dollar Sales by Segment  
2023 – 2028

#### **3. U.S. PLANT MILK PACKAGING**

- 3.21 U.S. Plant Milk Market Volume by Single vs. Multi-Serve Split 2018 – 2028
- 3.22 U.S. Plant Milk Market Share of Volume by Single vs. Multi-Serve Split 2018 – 2028
- 3.23 U.S. Plant Milk Market Change in Volume by Single vs. Multi-Serve Split 2019 – 2028
- 3.24 U.S. Plant Milk Market Volume by Package Type 2018 – 2028
- 3.25 U.S. Plant Milk Market Share of Volume by Package Type 2018 – 2028
- 3.26 U.S. Plant Milk Market Change in Volume by Package Type 2019 – 2028

#### **4. U.S. PLANT MILK FLAVORS**

- 4.27 U.S. Plant Milk Market Volume by Flavor 2018 – 2028
- 4.28 U.S. Plant Milk Market Share of Volume by Flavor 2018 – 2028
- 4.29 U.S. Plant Milk Market Change in Volume by Flavor 2019 – 2028
- 4.30 U.S. Plant Milk Market Wholesale Dollar Sales by Flavor 2018 – 2028
- 4.31 U.S. Plant Milk Market Share of Wholesale Dollar Sales by Flavor 2018 – 2028
- 4.32 U.S. Plant Milk Market Change in Wholesale Dollar Sales by Flavor 2019 – 2028
- 4.33 U.S. Soy Milk Market Volume by Flavor 2018 – 2028
- 4.34 U.S. Soy Milk Market Share of Volume by Flavor 2018 – 2028
- 4.35 U.S. Soy Milk Market Change in Volume by Flavor 2019 – 2028
- 4.36 U.S. Almond Milk Market Volume by Flavor 2018 – 2028
- 4.37 U.S. Almond Milk Market Share of Volume by Flavor 2018 – 2028
- 4.38 U.S. Almond Milk Market Change in Volume by Flavor 2019 – 2028

#### **5. THE LEADING PLANT MILK COMPANIES AND THEIR BRANDS**

- 5.39 Leading Plant Milk Brands Estimated Volume 2018 – 2023
- 5.40 Leading Plant Milk Brands Share of Volume 2018 – 2023
- 5.41 Leading Plant Milk Brands Change in Volume 2019 – 2023

#### **6. U.S. PLANT MILK DISTRIBUTION**

- 6.42 U.S. Plant Milk Market Estimated Volume by Distribution Channel 2018 – 2028
- 6.43 U.S. Plant Milk Market Share of Volume by Distribution Channel 2018 – 2028
- 6.44 U.S. Plant Milk Market Change in Volume by Distribution Channel 2019 – 2028



## TABLE OF CONTENTS

### Exhibits

---

#### **7. U.S. PLANT MILK COMPANY ADVERTISING EXPENDITURES**

- 7.45 U.S. Plant Milk Market Advertising Expenditures by Leading Companies 2018 – 2023
- 7.46 U.S. Plant Milk Market Share of Advertising Expenditures by Leading Companies  
2018 – 2023
- 7.47 U.S. Plant Milk Market Change in Advertising Expenditures by Leading Companies  
2019 – 2023
- 7.48 U.S. Plant Milk Market Advertising Expenditures by Type 2018 – 2023
- 7.49 U.S. Plant Milk Market Share of Advertising Expenditures by Type 2018 – 2023
- 7.50 U.S. Plant Milk Market Change in Advertising Expenditures by Type 2019 – 2023
- 7.51 U.S. Plant Milk Market Estimated Advertising Expenditures by Media 2018 – 2023
- 7.53 U.S. Plant Milk Market Estimated Share of Advertising Expenditures by Media  
2018 – 2023
- 7.53 U.S. Plant Milk Market Estimated Change in Advertising Expenditures by Media  
2019 – 2023

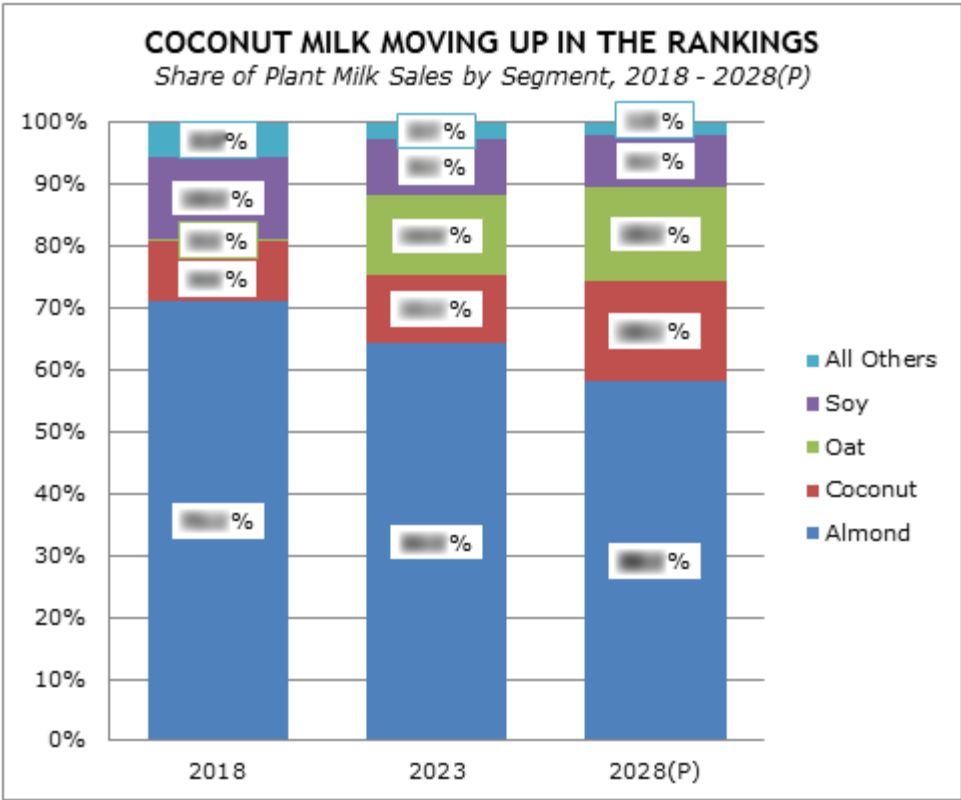
Of course, alongside the opportunities ride the challenges, some of which are hardly incidental in the case of plant-based beverages.

- Almond milk's emergence as the leading dairy alternative beverage coincided with a drought in California, where four-fifths of all almonds are produced. As the factoid that it took a gallon of water to produce a single almond spread via the media, some people questioned whether such a "thirsty" crop should be cultivated amidst water scarcity.
- "Almonds use more water than all of the indoor water use in all of California," Tom Stokely, water policy analyst with the California Water Impact Network, told National Public Radio in April 2015. "Almonds use more than all of the outdoor residential landscaping in California and almonds are not the largest water-consuming crop either." (Alfalfa, for instance, requires considerable quantities of water.)
- While almond growers and their trade group, the Almond Board of California, dispute their crop's "thirsty" designation, drought conditions did create real potential problems for almond milk: on the one hand, if almond milk gets a reputation as a non-essential drink made from an environmentally deleterious agricultural process, that perception could affect consumer behavior; on the other hand, if water shortages persist, that reality could hamper production itself.
- In other words, consumers may decide they do not want almond milk, or they may not be able to get it.
- Regardless of the status of water accessibility in California, all dairy alternative beverages depend on agricultural products, the availability and price of which are subject to fluctuations. As with milk itself, these non-dairy beverages' prices could rise, and deter consumers as a result.
- Also like milk, alternative "milks" function in certain respects as ancillary liquids: they supplement other foods (like breakfast cereal) and beverages (like coffee). Possible changes in consumer behavior not directly related to dairy alternative beverages could nonetheless indirectly affect them.
- Finally, some of the segments fueling growth, and almond milk in particular, could be said to have a novelty factor. They're still relatively new to most consumers. Should the novelty wear off, or should another trendy new category materialize, then plant-based beverages could end up looking about as exciting as the beverages to which they aim to be alternatives.
- In the near term, oat milk appears to be sustaining a novelty factor for the dairy alternative category (and is gaining market share at the expense of both the most popular segment and becoming larger than the most established one).

**U.S. PLANT MILK MARKET  
SHARE OF VOLUME BY SEGMENT (r)  
2018 - 2023**

Segments	2018	2019	2020	2021	2022	2023
Almond	%	%	%	%	%	%
Oat	%	%	%	%	%	%
Soy	%	%	%	%	%	%
Coconut	%	%	%	%	%	%
Rice	%	%	%	%	%	%
Cashew	%	%	%	%	%	%
Hemp	%	%	%	%	%	%
Flax	%	%	%	%	%	%
All Others	%	%	%	%	%	%
<b>TOTAL</b>	%	%	%	%	%	%

(r) Revised  
Source: Beverage Marketing Corporation



(P) Projected  
Source: Beverage Marketing Corporation