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Global Plant Milk Market to Top US\$16 Billion in 2018

Dairy alternative drinks are booming, says Innova Market Insights.

ARNHEM, THE NETHERLANDS — The global market for [dairy alternative drinks](#) is expected to reach US\$16.3bn in 2018, up dramatically from US\$7.4bn in 2010. Significant developments in this area include the acquisition of WhiteWave in 2016, presenting Danone with the opportunity to further developing its interests in this dynamic market in both North America and Europe. Innova Market Insights will present new data on food trends at the IFT Food Expo in Las Vegas, booth #2645.

In another key region, Want Want, one of Greater China's leading food processing companies, recently announced its expansion into soy and other plant-based beverages. China is enjoying particularly strong growth for dairy alternative drinks, with a CAGR of 18.7% forecast between 2010 and 2018, reaching a market value of US\$6.7bn, compared with a more modest, if still impressive, CAGR of 10% in the US.

Dairy alternative drinks accounted for 7% of global dairy launches recorded by Innova Market Insights in 2016, up from 6% in 2015. Actual global launch numbers more than doubled over a five-year period. Just over half of these launches were positioned as lactose-free, nearly 40% as vegan and just under a quarter as GMO-free.

"The dairy alternatives market has seen rising levels of interest in recent years, spurred mainly by consumers increasingly looking for lactose-free, dairy-free and plant-based/vegan options as healthy lifestyle choices, rather than regarding them as simply for those with allergies or intolerances," says Lu Ann Williams, Director of Innovation at Innova Market Insights. "The category has been further boosted by the growing availability and promotion of plant-based options to traditional dairy lines, particularly beverages, but also cultured products such as yogurt, frozen desserts and ice cream, creamers and cheese".

"Plant Powered Growth" was one of Innova Market Insights' Top Trends for 2017, highlighting developments in plant-based foods, which are seeing increased demand from those who do not want to commit to a full vegan or even vegetarian lifestyle, but would rather pick and choose to suit their lifestyle, social life or health conditions.

According to Innova Market Insights, dairy alternative launches grew at a CAGR of 20% over the 2012-2016 period. Meat substitutes had a CAGR of 14% over this period, while the use of a vegan positioning in global food and beverage launches tripled from 2012 to 2016.

“In the move to offer something new, we are starting to see an increasing variety of non-soy plant-based alternatives, including cereals such as rice, oats and barley, and nuts – such as almonds, hazelnuts and macadamias – as well as more unusual options such as hemp and flaxseed,” notes Williams.

“There has been ongoing launch activity for a range of increasingly sophisticated flavors and blends of non-dairy milks from different sources. In line with the milks market as a whole, there has been a strong move into fashionable milk-based coffee drinks,” she adds.

Innova Market Insights will be overviewing the opportunities in plant-based products, as well as looking briefly at other Top Trends for 2017 in a [20-minute preview webinar](#) (June 15, 2017 – 4pm CEST/10am EDT) in the run-up to the IFT Food Expo. Don't miss 20 minutes of invaluable intel and actionable insights! Register [here!](#)

Innova Market Insights will be presenting new data on all the key consumer trends driving the industry at booth #2645 at the IFT Food Expo in Las Vegas on 26-28 June 2017.

For more information about Innova Market Insights, please visit:

www.innovadatabase.com

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