Plant-Based Beverages Market Size & Share Analysis - Growth Trends and Forecast (2026 - 2031)

> **Industry:** Plant-Based & Alternative Proteins (Food & Beverage)
> **Source:** https://www.mordorintelligence.com/industry-reports/plant-based-beverages-market
> **Scraped Date:** 2026-09-17

Executive Market Summary

Market Metric	Details
Base Market Size	USD 32.67 billion
Projected Forecast (2031)	USD 32.67 billion
Growth Rate (CAGR)	6.73 %
Largest Market Region	N/A
Fastest-Growing Region	N/A

Market Visualizations & Infographics

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![Major players in Plant-Based Beverages industry](images/chart_2.png)

![Plant-Based Beverages Market Size](images/chart_3.png)

![Plant-Based Beverages Market Share by Ingredient Type, 2025](images/chart_4.png)

![Plant-Based Beverages Market Share by Distribution Channels, 2025](images/chart_5.png)

![Plant-Based Beverages Market Growth Rate by Region](images/chart_6.png)

![Plant-Based Beverages Market Concentration](images/chart_7.png)

![Icon](images/chart_8.png)

![footer background image](images/chart_10.png)

![Mordor Intelligence on Facebook](images/chart_12.svg)

![Mordor Intelligence on Pinterest](images/chart_14.svg)

![Mordor Intelligence on Instagram](images/chart_15.svg)

![ESOMAR](images/chart_17.png)

![GPTW](images/chart_19.png)
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Comprehensive Research Analysis

Overview Points List Flex 49 Share Feature End

Market OverviewStudy Period | 2021 - 2031 |
Market Size (2026) | USD 32.67 Billion |
Market Size (2031) | USD 42.37 Billion |
Growth Rate (2026 - 2031) | 6.73 % |
Fastest Growing Market | Asia-Pacific |
Largest Market | North America |
Market Concentration | Medium |
Major Players*Disclaimer: Major Players sorted in no particular order

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Market Overview

Plant-Based Beverages Market Analysis by Mordor IntelligenceThe plant-based beverages market size is projected to expand from USD 31.26 billion in 2025 and USD 32.67 billion in 2026 to USD 42.37 billion by 2031, registering a CAGR of 6.73% between 2026 and 2031. The category now serves a broader consumer base than people avoiding dairy because protein content, simple ingredients, and taste shape purchase decisions. Lactose malabsorption provides a durable source of demand, especially in Asian markets where prevalence is high. Product developers face a higher standard because consumers expect dairy-like sensory performance alongside nutrition and transparent labels. Companies are responding with protein-rich formats, fewer-ingredient products, and barista-focused offerings that can build repeat usage. Regulatory guidance in the United States and Europe has also reduced uncertainty around labeling, which supports shelf placement and product communication.

Key Report Takeaways* By ingredient type, almond-based beverages held 32.84% of the plant-based beverages market share in 2025, while oat-based beverages are forecast to grow at an 8.11% CAGR through 2031.
* By category, conventional products accounted for 54.32% of the plant-based beverages market size in 2025, while organic products are expected to grow at a 7.79% CAGR through 2031.
* By flavor, flavored variants held 67.82% of plant-based beverages market share in 2025 and are forecast to expand at a 7.62% CAGR through 2031.
* By distribution channel, supermarkets/hypermarkets formats accounted for 68.49% of revenue in 2025, while online retail channels are projected to grow at an 8.24% CAGR through 2031.
* By geography, North America held 36.57% of revenue in 2025, while Asia-Pacific is forecast to grow at a 7.35% CAGR through 2031.

Key Market Trends

Market Trends and InsightsDrivers Impact Analysis of Plant-Based Beverages Market*

Driver	(~) % Impact on CAGR Forecasts	Geographic Relevance	Impact Timeline
Growing consumer preference for plant-based diets	+1.8%	Global	Medium term (2-4 years)
Rising lactose intolerance and dairy sensitivity	+1.4%	Global, especially Asia-Pacific and Middle East and Africa	Long term (≥4 years)
Rising product innovation and premiumization	+1.1%	North America and Europe	Short term (≤2 years)
Strong marketing and brand investments	+0.7%	Global	Short term (≤2 years)
Increasing social media influence and marketing strategies	+0.6%	North America and Asia-Pacific	Medium term (2-4 years)
Growing demand for clean-label and organic products	+0.9%	North America and Europe	Medium term (2-4 years)

Source: Mordor Intelligence |

Competitive Landscape

Competitive Landscape

The plant-based beverages market has a moderate concentration, reflecting meaningful scale among multinational brands and strong regional specialists. Danone’s Alpro and Silk brands, Oatly, Blue Diamond Growers’ Almond Breeze, and Nestlé have broad distribution and strong recognition in North America and Europe. Vitaso y and Yili hold important positions across Asia-Pacific. Larger companies are facing competition from brands focused on organic products, ingredient transparency, and shorter formulas. MALK Organics approached USD 100.00 million in revenue with a minimal-ingredient proposition, showing that smaller brands can compete where their product story and ingredients address consumer concerns.

Refresco agreed in February 2026 to acquire SunOpta for USD 1.10 billion, which can change supply economics for mid-sized brands and private labels. SunOpta brings North American production capabilities in plant-based beverages and protein shakes, and the transaction can increase price pressure on companies that rely only on proprietary capacity. Danone agreed in March 2026 to acquire Huel and introduced Silk Protein Milk in January 2026, extending its presence in nutritionally complete and high-protein products. These moves show that large participants are extending beyond standard almond and oat offerings.

Companies are using functional premium products, institutional foodservice, and geographic distribution to improve their positions in the plant-based beverages market. Ripple Foods' pea milk and Danone's Silk Protein Milk focus on protein and simpler formulas. Califia Farms' dispenser program and Oatly's café strategy focus on frequent consumption occasions. ISO 22000, USDA organic, and EU organic certification can strengthen access to premium retail and institutional foodservice, while raising compliance costs and helping qualified companies establish buyer confidence. The strongest open areas are protein-enriched organic products using bases beyond almond and oat, including pea, pistachio, and fava bean, as well as on-trade dispensing.

Plant-Based Beverages Industry Leaders* Danone S.A.

* Oatly Group AB

* The Hain Celestial Group, Inc.

* Nestlé S.A.

* Chobani LLC

* *Disclaimer: Major Players sorted in no particular order

Component Component 3 Scope Of The Report Bottom

Global Plant-Based Beverages Market Report ScopeBy IngredientSoy |
Coconut |
Almond |
Oats |
Peas |
Rice |
Wheat |
Others |

Segmentation Accordion Item

By GeographyNorth America | United States |
| Canada |
| Mexico |
| Rest of North America |
Europe | Germany |
| United Kingdom |
| France |
| Italy |
| Spain |
| Netherlands |

	Sweden
	Poland
	Belgium
	Rest of Europe
Asia-Pacific	China
	India
	Japan
	Australia
	South Korea
	Vietnam
	Indonesia
	Rest of Asia-Pacific
South America	Brazil
	Argentina
	Chile
	Peru
	Colombia
	Rest of South America
Middle East and Africa	United Arab Emirates
	Saudi Arabia
	South Africa
	Nigeria
	Rest of Middle East and Africa

Frequently Asked Questions

What is the projected value of the plant-based beverages market by 2031?

The category is forecast to reach USD 42.37 billion by 2031, growing at a 6.73% CAGR from 2026.

Which ingredient base is growing fastest through 2031?

Oat-based beverages are projected to grow at an 8.11% CAGR, supported by café use and brand investment.

Which sales channel is expanding fastest?

On-trade channels are forecast to grow at an 8.24% CAGR through 2031 as cafés and institutional sites introduce products to more consumers.

Which region is expected to grow fastest?

Asia-Pacific is forecast to expand at a 7.35% CAGR through 2031, supported by high lactose malabsorption prevalence and established soy-drink consumption.