

# Plant-Based Dairy in Malaysia

September 2023

Table of Contents

## Plant-Based Dairy in Malaysia - Category analysis

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

“Other” plant-based milk continues to gain on soy drinks in 2023

Imported brands compete through quality positioning, while the domestic player Fresh Farm strengthens its distribution reach

Rising costs hinder soy drinks players while the competition intensifies in “other” plant-based milk

#### PROSPECTS AND OPPORTUNITIES

“Other” plant-based milk is expected to continue to gain ground on soy drinks over the forecast period

Farm Fresh aims to cross categories while leading players are set to expand their distribution

Strong investments are required if plant-based cheese or yoghurt is to take off

#### CATEGORY DATA

Table 1 - Sales of Plant-Based Dairy by Category: Value 2018-2023

Table 2 - Sales of Plant-Based Dairy by Category: % Value Growth 2018-2023

Table 3 - NBO Company Shares of Plant-Based Dairy: % Value 2019-2023

Table 4 - LBN Brand Shares of Plant-Based Dairy: % Value 2020-2023

Table 5 - Distribution of Plant-Based Dairy by Format: % Value 2018-2023

Table 6 - Forecast Sales of Plant-Based Dairy by Category: Value 2023-2028

Table 7 - Forecast Sales of Plant-Based Dairy by Category: % Value Growth 2023-2028

## Dairy Products and Alternatives in Malaysia - Industry Overview

### EXECUTIVE SUMMARY

Dairy products and alternatives in 2023: The big picture

Key trends in 2023

Competitive landscape

Channel developments

What next for dairy products and alternatives?

### MARKET DATA

Table 8 - Sales of Dairy Products and Alternatives by Category: Value 2018-2023

Table 9 - Sales of Dairy Products and Alternatives by Category: % Value Growth 2018-2023

Table 10 - NBO Company Shares of Dairy Products and Alternatives: % Value 2019-2023

Table 11 - LBN Brand Shares of Dairy Products and Alternatives: % Value 2020-2023

Table 12 - Penetration of Private Label by Category: % Value 2018-2023

Table 13 - Distribution of Dairy Products and Alternatives by Format: % Value 2018-2023

Table 14 - Forecast Sales of Dairy Products and Alternatives by Category: Value 2023-2028

Table 15 - Forecast Sales of Dairy Products and Alternatives by Category: % Value Growth 2023-2028

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### SOURCES

Summary 1 - Research Sources

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