



# Plant-Based Dairy in the Philippines

September 2023

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## Plant-Based Dairy in the Philippines - Category analysis

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Slow recovery for soy drinks

New product offerings fuel growth in other plant-based milk

Non-dairy alternatives to cheese begin to emerge

#### PROSPECTS AND OPPORTUNITIES

Health and wellness concerns will drive demand, with dairy-free drinking yoghurt likely to gain traction

Soy drink makers may shift towards other plant-based milk

Indulgent flavours may grow in prominence

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