

Plant-Based Dairy in Latin America

November 2022

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More healthy growth expected for Latin America over the 2022-2027 period

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Other plant-based milk “on the charge”

Soy drinks in decline in many of the major markets in the region in 2017-2022

Other plant-based milk drinks is driving the overall plant-based dairy market

Small local grocers remains the main distribution channel in Latin America...

...albeit with its sales share continuing to decline

LEADING COMPANIES AND BRANDS

Concentrated competitive landscapes in most countries

Danone gaining share with its Silk brand over 2017-2022

Plant-based dairy has a number of single-market players in its top 10 companies

Argentinian brands La Serenísima and Tratenfu moving up the rankings

FORECAST PROJECTIONS

More strong growth expected over 2022-2027 for Latin America

Other plant-based milk will drive actual sales, with cheese also seeing dynamic growth

Habit persistence expected to be the main growth driver in the coming years

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